THE WEATHER—PARIS: Tuesday, scattered showers. Temp. 6-9 (43-37). Wednesday, scattered showers. LONDON: Tuesday, possible sleet. Temp. -2 (29-36). Wednesday, wintry showers. CHANNEL: Slight. ROME: Tuesday, cloudy. Temp. 2-8 (64-32). NEW YORK: Tuesday, snow. Temp. -1—5 (30-23).

ADDITIONAL WEATHER—COMICS PAGE.

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Austria	12 S.	Kenya	Shs. 1
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No. 29,528 — PARIS, TUESDAY, JANUARY 17, 1978 — Established 1887

Vance Participating

Israel, Egypt Open 'Hard' Talks Today

By William E. Farrell

JERUSALEM, Jan. 16 (NYT).—The foreign ministers of Egypt and Israel will meet here tomorrow for the start of a new round of Middle East peace talks aimed at resolving the deep differences between Israel and its Arab neighbors.

The latest step in the Egyptian-Israeli peace initiative, which began in a euphoric mood with Egyptian President Anwar Sadat's visit here on Nov. 19, will get under way in an atmosphere marked by increasingly tough rhetoric on both sides and after the scheduled talks were delayed a day because of an inability to agree on the wording of an agenda.

Secretary of State Cyrus Vance will participate in the talks' opening sessions after having forced the Egyptians and Israelis to accept a compromise wording of the agenda. Mr. Vance arrived in Israel this evening—more than 24 hours late because of a sudden decision not to leave Washington until the agenda impasse had been resolved.

The talks are scheduled to open in the Hilton Hotel at 11 a.m., with Mr. Vance, Egyptian Foreign Minister Mohammed Ibrahim Kamal and Israeli Foreign Minister Moshe Dayan in attendance.

Newsmen on Mr. Vance's plane were told that the procedures to be followed at the talks had not yet been worked out. The U.S. appraisal of the new round of contacts was that they would be "long, hard and tough" and that the United States stood ready to mediate differences and to play an active role in resolving snags.

Practical Position

The newsmen were also told that no one could reasonably expect instant agreements between two countries that have been fighting each other for 30 years and that the most practical position to adopt was one that foresaw ups and downs and that avoided extremes of optimism or pessimism.

Mr. Vance is expected to remain in Israel until Friday morning and to stop in Egypt on his way back to Washington.

Although the agenda was finally phrased in such a way as to permit the parties to gather tomorrow, officials here stopped short of describing it as an enthusiastically agreed format. An Israeli spokesman said only: "There exists an agenda that enables all the parties to open the negotiations."

The agenda, according to sources here, is a very brief document and is worded amor-

(Continued on Page 2, Col. 4)

Cambodians Said to Repel Vietnamese

Border War Believed Growing in Intensity

By George McArthur

BANGKOK, Jan. 16.—The months-long Vietnam-Cambodia border war, which appeared to be subsiding a few days ago, is growing hotter and potentially more dangerous.

According to Western experts here, the initially defeated Cambodian border troops have made a surprising recovery. Split into smaller guerrilla units, they are on the offensive in several areas. Cambodian troops have crossed into Vietnam to attack the town of Hatien on the Gulf of Siam.

The Vietnamese invasion force has made some sizable withdrawals, although it continues to fight aggressively from about eight major fire bases established from 5 to 10 miles within Cambodian territory.

Vietnamese field commanders are under orders to expand these bridgeheads and "seek and destroy" Cambodian troop units, the Western sources said.

Executions of Prisoners

The Cambodian commanders are under orders to attack the Vietnamese wherever they are vulnerable and to take no prisoners, these sources said. Some prisoners are known to have been executed. The Vietnamese are known to have captured at least 400 men, probably many more.

Fragmentary but sometimes detailed information from various sources indicated that the Vietnamese Army commanders were surprised by the sudden resurgence of the Cambodians. The original invasion plan has evidently been altered. The armored columns operating deep within the Parrot's Beak area appear to have been pulled back.

Much of the province of Svey Rieng, dominated by the Vietnamese after the initial invasion thrust, is now back in Cambodian hands. And soldiers have gone back to the fields in an effort to complete the rice harvest before the Vietnamese can return.

The fragmentary nature of available reports indicates that few clear battle lines exist. Even in border areas where Vietnamese troops are clearly in control, fighting was reported well behind the Vietnamese lines. It was known, for example, that the town of Ba Vet, directly on the border where Highway 1 enters the Parrot's Beak, has changed hands at least three times in the last several days. Ba Vet is at least 15 miles behind the supposed Vietnamese front lines.

"This is not the Vietnamese Army which took Saigon in 1975," said a Western military attaché. "They have had troubles running a combined operation of this size, and they have had foul-ups like tanks running out of gas and that sort of thing.

"They had it all their way for the first couple of days, and I think they made the mistake of underestimating the Cambodians," he added. "Frankly, they didn't have any respect for them, and now the Cambodians are turning out to be hard cases. The Cambodians have pulled themselves together and they are talking very aggressively."

Military observers, however, discount the propaganda claims coming from Phnom Penh radio, which is proclaiming a great victory and the destruction of 20,000 Vietnamese. But they now see the border war as a real contest.

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Cowboys Win Super Bowl

The Dallas Cowboys won the Super Bowl, 27-10, by capitalizing on four interceptions of passes by the Denver Broncos. Dallas led at the half, 13-0, but the National Football League championship game was never really close. Details on Page 13.

Tass via United Press International.

Vladimir Janibekov and (left) Oleg Makarov after their return to the earth yesterday.

1st Soviet Crew Remains in Space Lab

Two Cosmonauts Return to Earth

By Kevin Klose

MOSCOW, Jan. 16 (WP).—Two Soviet cosmonauts today returned to earth after five days in space aboard an orbiting laboratory with two colleagues, whom they left behind. It signaled an advance for the frequently troubled Soviet space program.

The cosmonauts returned to earth in Soyuz-26 which the first crew used to reach the Salyut-6 laboratory 37 days ago. The crew that returned left their Soyuz-27 spacecraft linked to the space station, where they had docked last Wednesday using a docking port that had first undergone a "space-walk" inspection to insure it worked.

Lt. Col. Vladimir Janibekov and flight engineer Oleg Makarov landed without mishap in Kazakhstan, the official Soviet news agency Tass said, and "feel well." National television broadcast a brief welcoming reception for the two and showed a glimpse of their spacecraft moving away from the orbiting Salyut.

The returning crew brought back research results and experiments that have been proceeding aboard the 19-ton space station since it was launched more than three months ago.

Uneventful Trip

Still orbiting were Lt. Col. Yuri Romanenko and Flight engineer Georgi Grechko, who have spent more than a month in space, virtually all of it uneventful so far as is known publicly. The Soviet record for space endurance is 63 days; the U.S. record is 84.

Soviet attempts to break the U.S. record have been cut short by the apparent adverse psychological effects of long-term isolation and weightlessness. However, this time the four cosmonauts were shown laughing and joking during several television transmissions, as if to dispel fears of depression or emotional fatigue of the crew that remained.

With smaller rockets and payloads than the U.S. profram uses, the Soviet manned space program has been forced to concentrate on building the large orbiting labs from smaller components. Tass alluded to this, calling the double-docking and successful return "a most important step along the road of creating permanently operating manned orbital stations with relievable crews."

The United States, which has conducted manned round-trip ferry flights between an orbiting mothership and the surface of the moon—a much more challenging task than round-trip earth orbit flights—has yet to orbit its new, huge space shuttle. The reusable shuttle, now being flight-tested, can carry thousands of pounds of supplies into space and remain there for more than a month.

There have been brief, preliminary talks between the United States and the Soviet Union over a mission to dock the space shuttle with a Salyut or Soyuz. In 1975, a U.S. Apollo craft docked with a Soyuz.

Women, Minority Group Members Named by NASA as Astronauts

WASHINGTON, Jan. 16 (AP).—The space agency today chose six women, three black men and a Japanese-American to be among the 35 astronauts who will fly the nation's space shuttles in the 1980s.

It was the first time that women and minority group members were selected to join the astronaut corps. The group of 35 is the largest list of astronauts ever named and the first group since 1969.

All of the women, two of the blacks and the Japanese-American will be among 20 mission specialists in the new astronaut class. The other black is one of 15 pilots named. Mission specialists will handle payloads and conduct scientific experiments.

Robert Frosch, head of the National Aeronautics and Space Administration, said that the new astronauts will report July 1

(Continued on Page 2, Col. 7)

Canada Lifts Ban On Uranium for Common Market

BRUSSELS, Jan. 16 (AP).—Canada and the European Economic Community nuclear energy agency, Euratom, signed a safeguards agreement today under which an embargo on Canadian uranium shipments to the EEC will be ended.

At the signing ceremony, the deputy head of the Canadian mission to the EEC, P.D. Lee, announced that export licenses for 2,500 metric tons of natural uranium to Britain and 500 tons for West Germany have been granted by Canadian authorities.

Canada had stopped shipments of natural uranium to the EEC more than a year ago because it considered existing EEC safeguards inadequate.

The EEC has annual uranium requirements of about 9,000 tons, of which about a third are to be covered by Canadian supplies, another third from African resources, 10 per cent by France and the rest by other Third World countries.

New Elections Possible

Andreotti Steps Down; Expected to Try Again

By Paul Hofmann

ROME, Jan. 16 (NYT).—Premier Giulio Andreotti resigned today, giving official status to the government crisis caused by pressure from the Communist party for more influence in running Italy.

Members of Parliament and commentators representing diverse political currents agreed that the country may be without a fully functioning administration for a long and tense period.

Mr. Andreotti visited President Giovanni Leone shortly before noon to inform him of his decision to step down. The outgoing Premier formally explained to the head of state that his 17-month-old Cabinet no longer had majorities in the Chamber of Deputies and the Senate to support it.

In keeping with a practice developed in three dozen government crises since Italy became a republic in 1946, the President asked Mr. Andreotti and his ministers to stay in office to handle current business until a new administration is set up.

It was generally understood that Mr. Leone, after a perfunctory round of consultations with party leaders and notables, would entrust the outgoing government chief with the task of forming another cabinet, probably on Thursday.

Chances Good

Mr. Andreotti's chances of succeeding himself and becoming the head of Italy's 41st government since Mussolini was overthrown in 1943 are generally considered good.

Should the Premier fail in his efforts to build another government team, the head of state might call on some other leader of the Christian Democrats, the political force that has been in control of all Italian cabinets since 1946.

Mr. Leone might also be prevailed upon to dissolve Parliament three years ahead of the constitutional end of its present term and call new general elections.

An emerging conservative wing in the Christian Democratic party is pressing for new elections in the hope that a strongly anti-Communist platform and a vigorous campaign would lead to significant gains.

Public-opinion polls and the results of recent nationwide elections for minor posts in the public-school system have appeared to support the view that the

(Continued on Page 2, Col. 3)

United Press International.

Giulio Andreotti leaves Chigi Palace in Rome yesterday.

If He Bars Communists

Opposition in Portugal Willing to Help Soares

LISBON, Jan. 16 (Reuters).—Portugal's leading opposition party has agreed to help caretaker Premier Mario Soares to form a stable government—provided the Communists are excluded.

Almost simultaneously, the Communists said they were ready to renew talks with Mr. Soares.

The Social Democrat party announced its policy switch after a two-day meeting of its national committee ended last night.

The party had previously maintained—ever since Mr. Soares's minority Socialist government fell on Dec. 8 on a vote of confidence over its economic policies—that its proper role was in opposition.

Mr. Soares has been given until Wednesday to find sufficient support to insure a workable government with broad-based backing outside parliament.

He told President Antonio Ramalho Eanes Saturday that he had an agreement with the Center Democrats.

An agreement bringing the Social Democrats into line with the government would leave a numerically weak opposition in the Assembly of the Republic composed only of 40 Communists, 6 independents and a member of the extreme-left People's Democratic Union.

The Socialists have 102 members in the 263-seat house, the Social Democrats 73 and the Center Democrats 41.

The Social Democratic communiqué proposed that the three parties, with help from President Eanes, enter negotiations on a new government as soon as the exclusion of the Communists had been agreed.

But Mr. Soares has made it clear in his talks with the President that he felt the stringent measures needed to solve Portugal's economic problems required some form of understanding from the Communists.

The Communists control more than 80 per cent of organized labor, and Mr. Soares argued that trade union support would be essential for maintaining industrial peace when austerity measures start to be felt.

10,000 Squatters Are to Be Made Homeless

South Africa Begins to Demolish 2d Black Shantytown

CAPE TOWN, Jan. 16 (Reuters)—Workers with bulldozers, protected by armed police, today began smashing squatters' shacks in the black shantytown of Unibell near here.

As police with dogs surrounded the illegal squatter township, a bulldozer started to demolish the shacks. Another was standing by.

The demolition had been expected since August, when the white authorities demolished another Cape Town squatters' camp at Modderdam.

The authorities say that the shantytowns are illegal, unsanitary and that most of the inhabitants are not entitled to be in the area under the system which decrees where blacks are allowed to live in South Africa.

Tribal Homelands

They want the majority of the squatters to go to tribal homelands. But by midmorning today only 20 persons of Unibell's estimated population of 10,000 had reported to a special office set up in the township to arrange transportation.

Quake in Pakistan

ISLAMABAD, Pakistan, Jan. 16 (UPI).—An earthquake measuring 5.6 on the Richter scale shook the northwest frontier province capital of Peshwar today, officials said. There were no reported casualties.

Smoke filled the air from about 20 shacks which irate occupants had set afire in protest. White reporters left the scene, saying the atmosphere had become dangerous.

It was similar to the Modderdam demolition in which many shanty dwellers set fire to their homes as a protest. At Modderdam, the police lobbed tear gas into crowds of black demonstrators and white sympathizers.

The Anglican archbishop of Cape Town, the Most Rev. Bill Burnett, has issued a statement calling for the squatters at Unibell to be given alternative accommodations.

"Those who live there belong to a people which is tired of being discriminated against and pushed around," he said.

"Indications are that they are determined to be pushed no further. The result of what many happen at Unibell in terms of human suffering and in a further. The result of what many tions could be devastating," he added.

The Unibell shanties were flattened at a rate of about one every five minutes.

Brig. Gen. J. H. van der Westhuizen, chairman of the local Bantu (black) Affairs Administration Board, which is carrying out the operation, could not say how many shanties would be

(Continued on Page 2, Col. 6)

Marcos Denies Favoritism to In-Law as Corruption Charges Mount

$1.1-Billion Westinghouse Deal May Be Canceled

By Fox Butterfield

MANILA, Jan. 16 (NYT).—Faced with rising allegations of corruption, President Ferdinand Marcos has announced that, because of payments that Westinghouse Electric made to a close friend and in-law of the President, he was considering cancellation of the U.S. corporation's contract to build a $1.1-billion nuclear-power plant already under construction here in the Philippines.

Westinghouse has acknowledged agreeing to pay a commission to a company owned by Mr. Marcos's friend, Herminio Disini, "for assistance in obtaining the contract and for implementation services," as a Westinghouse spokesman put it in a telephone interview with The New York Times. He refused to divulge the size of the fee to the concern, Herdis Management and Investment Corp.

A banker involved in financing the deal said the fee was $4 million or $5 million; another banker who took part in the discussions said it was to be paid on a percentage basis and could amount to as much as $35 million.

There is no evidence that the President profited personally from the arrangements.

The initial award was made to Westinghouse in 1974 before the Pittsburgh-based company had submitted detailed costs and specifications. The government simply ignored a more thoroughly documented proposal by General Electric, according to Philippine officials who participated in the discussions.

Overpricing Estimates

The award was also made despite a calculation by the Philippine National Computer Center that the Westinghouse plant was overpriced by at least $75 million. Other senior officials have estimated that the total overpricing on the project, including construction costs and interest on $1.1 billion in loans, was as high as several hundred million dollars. They noted that the Westinghouse project would be by far the most expensive for its size anywhere.

In a critical memo to President Marcos, a Cabinet member, Vincente Paterno, secretary for industry, is said to have described the Westinghouse plant before the award was made as "one reactor for the price of two."

Mr. Disini, 41, who is a regular golfing partner of the President and who is married to a cousin of Mr. Marcos's wife, was an accountant in a tobacco company before Mr. Marcos declared martial law five years ago; now he heads the fastest-growing conglomerate in the Philippines, controlling 35 companies with assets said to be close to $200 million.

In an interview Friday in Malacanang Palace, President Marcos said he was directing that studies be made to divest Mr. Disini of several other lucrative business contracts he has won from the government since the imposition of martial law. At the end of the interview, Mr. Marcos turned to one of half a dozen aides standing behind his desk and said: "Will you take note of this?"

[Mr. Marcos today ordered that three Disini-controlled companies, in which the government has an investment of $67.5 million, be removed from Mr. Disini's control and sold to regional cooperatives and a veterans group, Reuters said.

[It reported that Information Secretary Kit Tatad said the firms named in a presidential takeover order are Herdites Mills Inc., Cellophil Resources Corp. and the Philippine Cellophil Film Corp., all part of Mr. Disini's Herdis group.]

Mr. Disini, whose wife, a physician, once lived with the Marcos family and took care of their three children, is only one of several close friends and relatives of the Marcoses who have prospered as the President acquired the power to issue governmental contracts and rewrite tax provisions by decree. Mr. Disini's swift rise provides one of the best illustrations of how the system of doing business in the Philippines has worked in recent years.

Ferdinand Marcos

'To Rectify This'

In the interview, Mr. Marcos seemed to be trying to head off corruption charges that could touch him personally. The President said: "No matter what anybody thinks, if there is any insinuation that any friend, relative or golf partner has taken advantage of this relationship, we are going to rectify this. I want to assure you I am sincere about this."

The President said he had ordered the Department of Energy, the solicitor general and the Department of Justice to begin an investigation of the award to Westinghouse. "Westinghouse had better look out—they may be responsible for an illegal act in the Philippines," he warned. "If there has been anything illegal committed by Westinghouse, our lawyers are studying the possibility of a quantum meruit payment, meaning a payment for what has

(Continued on Page 2, Col. 7)

Brazil to Accept Atomic Controls

THE HAGUE, Jan. 16 (Reuters).—Brazil, which has refused to sign the treaty banning the spread of nuclear weapons, has agreed to put its future stores of plutonium under international control, the Dutch government said today in a letter to parliament.

The letter explained why the Cabinet was giving the go-ahead for an international uranium enrichment plant in eastern Holland.

The ultra-centrifuge enrichment project, backed by the Dutch, British and West German governments, has been delayed for more than a year because of Dutch insistence on getting tighter nonproliferation safeguards from Brazil, a key future customer.

Renew Quarrels

Paris Political Factions End Brief Lull in Battle

By Flora Lewis

PARIS, Jan. 16 (NYT).—The brief moment of agreement among French political leaders, provoked during the weekend by their harsh reaction to White House statements on European politics, was shattered quickly today in renewed quarrels on both sides of the left-right divide.

President Valéry Giscard d'Estaing invited all the major figures "who have supported him since his election" to a grand political lunch at the Elysée Palace. Participants among the 80 guests said that the atmosphere was "cold."

Neo-Gaullist leader Jacques Chirac, although he was willing to eat at the President's table, had already served notice that he was opposed to Prime Minister Raymond Barre's call to campaign for a parliamentary majority that would be "faithful, united, and loyal without equivocation to the President of the republic and his government."

'Disloyal and Dangerous'

Mr. Chirac, who was Mr. Giscard d'Estaing's prime minister and played a crucial role in his election in 1974, is fighting to win as many seats as possible for his own party. He called the decision of other parties in the government coalition to name joint candidates "disloyal and dangerous."

During the weekend, virtually all the parties and political figures in France, from the Communists to the neo-Gaullists, had sharply denounced Washington's warning against Communists in West European governments as interference. Although the U.S. statement was aimed primarily at Italy, the French considered Paris an equal target and retorted with even more irritation.

The Communists said that Washington was trying to become the capital of France and Italy, and that both President Giscard d'Estaing and his rival, Socialist leader François Mitterrand, who is the Communists' ostensible ally, were reverting to "the times of the worst submission" to the United States.

But while they could all join in resenting White House comment, neither government nor opposition leaders have been able to agree among themselves on the choices they will put to the voters in two rounds of legislative elections March 12 and 19.

Mr. Chirac's ire has roused when Mr. Giscard d'Estaing's Republican party, and the centrist in the government, and Jean-Jacques Servan-Schreiber's Radical party, which is outside the government, decided on joint first-round candidates in 363 of the 490 constituencies.

The group, whose negotiations took place under the aegis of Mr. Barre, running as an independent from Lyons, said their purpose was to make sure that a multitude of pro-government candidates did not wind up dividing the vote so much that they would all fall below the 12.5-per-cent limit required to stay in the race for the second round.

Mr. Chirac considered the action an attempt to gang up on his candidates in a primary battle. That will indeed be the effect, just as maintaining separate candidates of all the little pro-government parties would have given Mr. Chirac's large party an important advantage in leading the pack against the opposition.

Therefore, the neo-Gaullists have announced they will run their own candidates in 10 constituencies where they had previously promised to support coalition partners, including three members of the government and Jean-Pierre Soisson, head of Mr. Giscard d'Estaing's Republican party. This was "a first step," Mr. Chirac's group announced, an implied threat to challenge even more important government figures in what they had expected to be safe seats.

The neo-Gaullists now make up the largest party in the National Assembly, and are determined not to lose ground to their allies. However, they have said that they will stick by the previous agreement for the second round, which provides for all the other coalition partners to withdraw in favor of whichever one of them comes in first, so as not to act as spoilers.

Long Candidates' List

The 12.5-per-cent limit is new, up from 10 per cent in previous elections, in an effort to weed out finalists from the long list of candidates getting ready for the first round. In addition to the major parties, there will be ecologist candidates in about half the constituencies, and leftist and rightist extremists in many of them, as well as independents. In the second round, a plurality is enough for election.

The left coalition, with a far more profound dispute, was not even assured of unity on the second round. Mr. Mitterrand has said his Socialists will observe the pact and withdraw in support of Communists where they are leading, but the Communists have refused to say whether they will return the favor until after first-round results are in.

This has been interpreted by many here as a secret Communist decision to throw the election if necessary to prevent a Socialist victory. But the tricky election arithmetic is going to require even trickier calculations.

Because of the expected closeness of the vote, a large number of ocnstituencies is likely to be decided by a small number of votes.

The opposition's discovery that pro-government parties found a way to manipulate a new election law so as to concentrate votes in marginal districts has created another source of fierce dispute, with cries of "fraud" and "scandal" already voiced.

The new law permits the 700,000 Frenchmen abroad to vote anywhere they choose in metropolitan France by proxy. In the past parliamentary election, 51 seats were decided by fewer than 2,000 votes. The left won 26 constituencies by 67 to 1,944 votes and the right captured 25 by 14 to 1,977 votes.

United Press International.

A smiling Jacques Chirac, mayor of Paris, leaves the Elysée Palace yesterday after conferring with President Valéry Giscard d'Estaing and other leaders of the majority.

Andreotti Resigns but He May Try Again

(Continued from Page 1)

Christian Democrats would win if an election were called now.

The Communist party, Italy's second strongest political force, feels that it would have nothing to lose and might even register gains if new elections were held. Conversely, the Socialists and the other smaller parties fear that they might suffer losses in a polarization between Christian Democrats and Communists in a nationwide test now.

Last Vote's Results

In the last general elections—in June, 1976—the Christian Democratic party won 38.7 per cent of the vote, the Communists 34.4, the Socialists 9.6 and the neo-Fascist Italian Social Movement 6.1 per cent. Seven other groups accounted for the remaining 11.2 per cent of the popular vote.

Mr. Andreotti's notification to the President that the government had lost its backing in Parliament was preceded by a brief Cabinet meeting today.

In it, the Premier officially told his ministers what they already knew—that the Communists, the Socialists and the small Republican party had informed him that he could no longer count on their abstention from voting on important issues before Parliament.

The outgoing Cabinet had been able to stay in power because the Communists and other parties refrained from voting against it in the Chamber and Senate. Only Mr. Andreotti's own Christian Democrats and the three deputies of the South Tyrolean People's party, a German-speaking conservative group, voted for the government.

Last summer, the Christian Democrats, the Communists and four smaller parties agreed on a legislative and administrative program. The development increased Communist influence.

Late last year, the Communist party started requesting even more power. It argued that a wave of terrorism and the worsening economic situation made it imperative to establish a "national emergency government" with its direct participation.

The Communist demand for a role in government was endorsed by the Socialists and Republicans. The Christian Democratic party rejected it.

The United States, in a declaration issued in Washington last week, expressed worries that Communist influence in Italy might be strengthened. The Italian Communist party denounced the statement as blatant intervention in Italy's domestic affairs.

A large part of the Italian press, in which leftist reporters and columnists abound, also protested the alleged U.S. meddling.

Some newspapers also pointed to a sudden slump in the international value of the lira as proof of a U.S.-directed conspiracy to bar Communists from government in Italy by increasing financial pressures.

Dayan, Kamal, Vance Open 'Tough' Mideast Talks Today

(Continued from Page 1)

phously enough not to offend the sensibilities of either side.

In one instance, this is done by having a wording in the Arabic version different from the Hebrew one, the sources said. This is a section dealing with guidelines for negotiations relating to territories captured by Israel during the 1967 war.

The Egyptian version refers to "the West Bank and Gaza" while the Hebrew version refers to "Judea, Samaria and Gaza." Judea and Samaria are the Biblical terms for the West Bank and they are employed by the government of Prime Minister Menahem Begin because of their Biblical association with the ancient Jews.

Two Other Sections

The two other sections of the agenda call for seeking a declaration of principles governing negotiations on a comprehensive Middle East peace and call for the elements of a peace treaty to be negotiated within the principles of UN Security Council Resolution 242. That resolution provided the framework for the brief Geneva talks held in 1973.

The Egyptians and the Israelis are still far apart on the major issues. Mr. Begin has offered a plan granting civil autonomy to the 1.1 million Palestinian Arabs of the West Bank and Gaza so long as the Israelis maintain a military presence there for security purposes.

Mr. Sadat insists that the Palestinian problem is the crux of the Middle East dispute and that the Palestinian Arabs in the Israeli-occupied lands must be given the right of self-determination and separate statehood if that is what they wish. He has also called for total Israeli withdrawal. Israel has consistently opposed the creation of a separate state between it and Jordan.

Mr. Begin has offered to return the Sinai Desert, also captured in the 1967 war, to Egyptian sovereignty but has stated that Israeli settlements located in the northern Sinai, in an area called the Rafah Salient, must remain under Israeli jurisdiction.

Mr. Sadat says the settlements must go.

Another sign of the rhetorical acrimony that has been generated by both sides in recent days occurred late today when Mr. Begin's office put out a statement criticizing a spokesman for the Egyptian delegation currently in Jerusalem.

Christmas Meeting

The statement denied comments by the Egyptian spokesman that Mr. Begin, when he met with Mr. Sadat in the Suez Canal city of Ismailia on Christmas Day, had promised that he would remove the Rafah settlements.

"This is fiction, to put it mildly," the statement from Mr. Begin's office today said. The contrary is true: the Prime Minister presented the Israeli peace program to the President and his advisers. The program included explicitly the retention of the settlements in the Rafah approaches with an Israeli defense force."

"Mr. Begin explained at the time to the President of Egypt that, in light of this generation's experience, Israel is opposed in principle to leaving any Jewish settlement under any condition without Israeli protection," today's statement said.

Last night, Mr. Begin told visiting U.S. congressmen that he would rather resign from office than give up the northern Sinai settlements.

Today, Mr. Kamal and his aides had lunch with Mr. Dayan and his aides. The atmosphere was described as formal.

At a press briefing for Israeli correspondents today, Mr. Dayan made some sharp remarks in response to Foreign Minister Kamal's assertion on his arrival last night, that there could be no peace "with the occupation of land" or "with the denial of the national rights of the Palestinian people."

Mr. Daayn said in Hebrew that "the Egyptians canno put a pistol to our heads, saying: 'If you don't agree, we're packing our bags for Cairo.'"

The Israeli foreign minister was also critical of remarks that President Carter has made recently and that Mr. Dayan said could be impediments to progress at the peace talks. Recently, Mr. Carter retterated the U.S. position that all of the settlements erected by the Israelis in the Arab lands they captured in 1967 were "illegal and obstacles to peace.

The United Nations will have an observer, rather than an active participant, at tomorrow's meeting. He is Gen. Ensio Siilasvuo, head of the UN peacekeeping mission in the Middle East.

India Removes High-Value Notes

NEW DELHI, Jan. 16 (Reuters).—The government tonight took high-denomination currency out of circulation in a move that political observers said could be aimed at depleting the large capital reserves of opposition parties — particularly former Prime Minister Indira Gandhi's Congress party faction.

After an emergency cabinet meeting, a presidential proclamation said that, effective immediately, notes for 1,000, 5,000 and 10,000 rupees ($120, $600 and $1,200) would cease to be legal tender.

Banks will close tomorrow and holders of the demonetized notes will be able to cash them only at state-owned banks on Wednesday and Thursday. They will be required to declare how, when and where they acquired the notes.

U.S. to Reduce Use Of Suspect Chemical

WASHINGTON, Jan. 16 (AP).—The Department of Labor took emergency action today to reduce the exposure of workers to an alleged cancer-causing chemical used in producing synthetic fibers.

The order sharply reduces the amount of acrylonitrile that workers can be exposed to in factories, processing plants and other facilities. The colorless liquid is blamed for causing cancer in the lungs and colon.

Burma, Nepal Visits Said Planned by Teng

BELGRADE, Jan. 16 (AP).—Teng Hsiao-ping, the vice-premier of China, will visit Burma and Nepal at the end of next week, the Yugoslav news agency Tanjug reported today from Peking.

Mr. Teng will be the highest-ranking Chinese leader to travel abroad since the death of Chairman Mao Tse-tung, Tanjug noted.

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Hospitable.
Its unique character developed by charcoal-mellowing.
Discover this spirit for yourself.

Charcoal-mellowed Jack Daniel's the unforgettable Spirit of Tennessee

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(Another good reason to call home.)

An international call is the next best thing to being there.

Bonn Setting Up Wiretap Probe

BONN, Jan. 16 (AP).—The West German government announced today it was setting up a special commission to investigate allegations that someone tapped the telephone of Bavarian political leader Franz Josef Strauss.

A spokesman said that the commission would be headed by former State Secretary Hermann Maassen.

Last Thursday, the liberal Munich newspaper Sueddeutsche Zeitung published what it said was the transcript of a telephone conversation between Mr. Strauss and a rightist newspaper editor in which the Bavarian politician "admitted" that he had removed incriminating evidence from files on the Lockheed Aircraft Corp. A spokesman for Mr. Strauss's christian social union party charged that the transcript contained several falsifications designed to incriminate the conservative political leader.

Satellite 'Hot Line' Links U.S., Russians

MOSCOW, Jan. 16 (Reuters).—A new "hot line" went into service today, linking the Kremlin and the White House by satellite instead of the less reliable land line used for the last 14 years.

The new direct communications link among the U.S. and Soviet leaders uses a satellite system from each country that should eliminate the failures of the old line, set up after the 1962 Cuban missile crisis.

Including Social Welfare

Dutch Premier Asks Nation To Make Economic Sacrifice

THE HAGUE, Jan. 16 (Reuters).—Premier Andries van Agt today called on the Dutch people to accept economic sacrifices during the next four years, including a cut in the social welfare system.

Outlining government policy, Mr. van Agt, who took office last month at the head of a coalition of Christian Democrats and Liberals, told the lower house of parliament: "Sacrifices will have to be demanded both from those who work and those who do not."

Details of the welfare spending cuts will not be decided until later in the year, the Premier said. He promised that the poor would not be affected by the cuts.

Mr. van Agt also made it clear that there would be no abrupt shift from the policies of the center-left administration of former Premier Joop den Uyl, in which the Christian Democrats were the junior partner.

He pledged that there would be "clear continuity" in foreign policy, with no change in the Dutch attitude to human rights, the United Nations, East-West détente, disarmament, the European Economic Community and the North Atlantic Treaty Organization.

"The forming of an economic and monetary union remains the final goal of our European policy," he said, adding that Common Market problems could not be solved by protectionism.

Mr. van Agt said that the government would continue to take a tough line against apartheid, but he did not say whether he would maintain the previous government's efforts to persuade the EEC to adopt economic sanctions against South Africa.

"The Cabinet condemns the apartheid policy of South Africa. From the viewpoint of human rights and of world peace, far-reaching reforms must be carried out in South Africa by peaceful means within the near future," Mr. van Agt said.

He pledged that his government would maintain anti-apartheid measures announced by the last government and would give powerful support to UN or EEC initiatives to force South Africa to end racial inequality.

Observers said that this appeared to rule out any restoration of medium and long-term guarantees for trade with South Africa, which were stopped by the previous government.

Mr. van Agt promised that the Netherlands would continue to give at least 1.5 per cent of its net national income for development aid.

UPI.

Andries van Agt

Shacks Razed By S. Africa

(Continued from Page 1)

demolished today. "We'll see how things go," he said.

Dozens of families sat in huddles near their possessions.

The police allowed reporters into Unibell to watch the demolition. But when squatters were questioned about the future, all they answered was: "We just don't know what we're going to do."

Car Firms to Stay

In Johannesburg, the chiefs of two major foreign motor manufacturers—Ford and BMW—said today their companies planned to stay in the South African market and hoped to expand.

Asked about reported pressures to withdraw operations in this apartheid republic, Henry Ford, visiting chairman of Ford, said: "We are going to stay here in South Africa. We are not going to move out. Hopefully we will continue our business here and hopefully it will grow."

Mr. Ford spoke after a meeting here with Prime Minister John Vorster.

In Pretoria, Eberhard von Kuenheim, chairman of the West German BMW, echoed Mr. Ford in saying: "BMW is in no doubt whatsoever about its future activities in this country. We are here to stay and we intend not only to operate in this country but to grow and develop to the fullest extent possible."

Mr. von Kuenheim was speaking at the opening of a training center at the South African group's plant at Rosslyn, near Pretoria.

All-Irish Primate Backs Lynch on Pullout by British

DUBLIN, Jan. 16 (UPI).—The Most Rev. Tomas O'Fee, Roman Catholic Primate of All Ireland, today backed the call by Premier Jack Lynch of the Irish Republic for a British declaration of intent to withdraw from Northern Ireland.

The statement by Archbishop O'Fee, whose headquarters is in Armagh in Northern Ireland, drew angry reaction in Belfast.

The archbishop, in an interview with a Dublin newspaper, the Irish Press, said: "I believe in a declaration of intent. I regret that it did not happen after the collapse of Stormont [the province's Parliament, which was dissolved in 1974, with Britain taking over direct rule]. There were Protestants looking around for a friendly hand to grasp and a declaration from Britain, coupled with sincere gestures from the South, would have done good."

In Belfast, a militant leader of Protestant rightists, the Rev. Ian Paisley, denounced the Catholic prelate's statement, saying it proved him to be "truly the IRA archbishop."

3 Firebombings

BELFAST, Jan. 16 (UPI).—Firebombs went off in South Belfast last evening gutting two stores and causing heavy damage in a third. Police said the bombings were attacks by the outlawed IRA's militant Provisional wing.

Marcos Denies Favoring Kin As Corruption Charges Mount

(Continued from Page 1)

actually been done, canceling the contract with Westinghouse and giving it to somebody else."

Because the 620-megawatt reactor has been under construction since 1976, the President conceded that such a switch could be "a little bit messy."

Among the other projects in which Mr. Disini has been involved and which Mr. Marcos said may now be taken away from him are these:

- A concession on 500,000 acres of pine trees in Mr. Marcos's home region in northern Luzon, a tract assigned to Mr. Disini after the President reportedly cited environmental reasons and prohibited the previous holder from cutting timber. The concession is twice the legal limit for ta private holding.
- A subsidiary of Mr. Disini's company that has been demanding large commissions from U.S. concerns that want to invest in a proposed petrochemical complex here. It would lose its standing as a government agent, Mr. Marcos said, adding that he had asked the Department of Industry to divest Mr. Disini of the subsidiary, which he owns jointly with Hooker Chemicals, a division of Occidental Petroleum.
- A $28-million textile mill in a special tax-free area in the Bataan peninsula, near Manila. Apparently the divestiture is being ordered because of allegations that Mr. Disini obtained financing through favoritism.

The President insisted that he had repealed a 1975 decree that put Mr. Disini's main competitor in the manufacture of filter cigarettes out of business by imposing a 100-per-cent tax on his concern's imported raw materials. Mr. Marcos said he could not remember precisely when he rescinded the decree, but he thought it was last year.

Although favorable presidential decrees and consideration have been the basis of Mr. Disini's rapid rise, Mr. Marcos appeared to be eager to shift the responsibility for the award of the contract for the nuclear-power plant to Westinghouse, saying he was holding it responsible that a construction company set up by Mr. Disini had been given the right to head a consortium of contractors. The consortium, Power Contractors Inc., got the award without competitive bids.

Signed by an Aide

The President also insisted that when the original award was made to Westinghouse for the nuclear plant in June, 1974, he was not aware that the letter of intent was signed. The official record shows that the letter was signed by Alejandro Melchor jr., then-executive secretary to Mr. Marcos and generally considered the second most powerful man in the country.

Representatives from Westinghouse had met with Mr. Marcos in Malacanang Palace a month before the award, a Westinghouse spokesman in Pittsburgh has confirmed.

Mr. Disini appears to have benefited in several ways from the nuclear project. Besides earning a commission for help in getting Westinghouse the award, he acquired the Westinghouse distributorship in the Philippines, Asia Industries, which received its own commission from Westinghouse.

Moreover, for reasons that are unclear, Mr. Disini intervened to help a subsidiary of Citibank of New York win the lucrative leadership of a syndicate of major U.S. banks that lent the Philippines $256.6 million for the project. Mr. Disini's intervention apparently caused Mr. Marcos to revoke a decree giving the role of syndicate leader to Amex Bank Ltd., a London-based subsidiary of the American Express Co. The leadership of the banking consortium is said to have been worth $2.5 million to Citibank.

In addition, a small insurance company owned by Mr. Disini wrote a $668-million policy on the nuclear plant, the largest ever written in this country, and a construction company he set up in 1975 won the right to head a group of contractors in building the civil works for the plant.

The cost of the nuclear plant makes up almost a fifth of the Philippines' foreign debt of $6.4 billion. An official noted that this country's central bank had to stop guaranteeing applications for foreign loans as early as September because the country had reached its World Bank-approved limit on borrowing for 1977. The last major loan approved, for $25 million, was to Mr. Disini.

Mr. Disini's involvement in the nuclear project reportedly began early in 1974 when Westinghouse discovered that it had fallen behind General Electric in its effort to get the contract. GE had worked up a well-organized proposal, bringing its nuclear specialists to Manila for a series of professional seminars on nuclear power, having the Philippines presidential committee visit its nuclear plant in San Jose, Calif., and preparing four thick volumes on costs and specifications tailored for the Philippines.

Two members of the committee have confirmed in an interview that the committee originally did lean toward General Electric. According to several business associates and friends, Jesus Vargara, president of Asia Industries, Westinghouses agent in the Philippines, evidently feared this would be true and approached Mr. Disini to ask him to use his influence with the President to swing the deal.

Bankers, senior officials and business associates of Mr. Disini who were willing to discuss the matter requested anonymity, saying they feared that their property or careers and perhaps even their lives might be in danger if their identities were known.

Venue Prepared For Bhutto Trial

ISLAMABAD, Jan. 16 (Reuters).—Twelve special courts are being established to try former Prime Minister Zulfikar Ali Bhutto and other politicians in alleged misuse of power, an official statement said today.

One of the courts will be reserved for cases against Mr Bhutto, 50, who was ousted in a coup last July, army sources said.

Gen. Mohammad Zia ul-Haq, who has ruled Pakistan by martial law since the coup, has said that six charges will probably be announced against Mr. Bhutto this month.

Scheel Goes to Morocco

BONN, Jan. 16 (Reuters).—West German President Walter Scheel left today for a three-day visit to Morocco, which will include talks with King Hassan.

Women, Minority Group Members Named by NASA as Astronauts

(Continued from Page 1)

to NASA's Johnson Space Center in Houston. They will join 27 astronauts already on flight status.

The large number of new astronauts reflects NASA's belief that by 1985 it will be launching as many as 60 space shuttles a year, each with up to seven crew members.

The women named today are Anna Fisher, of Rancho Palos Verdes, Calif., a physician; Shannon Lucid, of Oklahoma City, a post-doctoral fellow in biochemistry at the Oklahoma Medical Research Foundation; Judith Resnik, of Redondo Beach, Calif., a member of the engineering staff of Xerox Corp.; Sally Ride, of Stanford, Calif., a research assistant in the Physics Department at Stanford University; Margaret Seddon, of Memphis, Tenn., a physician; Kathryn Sullivan, of Halifax, Nova Scotia, Canada, a post-graduate student at Dalhousie University. Miss Sullivan is a U.S. citizen.

Civilian Optical Physicist

The three blacks are Air Force Maj. Guion Bluford jr., of Dayton, Ohio; Air Force Maj. Frederick Gregory, of Hampton, Va., and civilian Ronald McNair, of Marina Del Rey, Calif., who works for the Optical Physics Department of Hughes Research Laboratories.

Maj. Gregory was selected as a shuttle pilot.

The Japanese-American astronaut is Air Force Capt. Ellison Onizuka, of Kealakekua, Hawaii. He was born in Hawaii.

In 1967, the Air Force selected a black, Maj. Robert Lawrence, as a candidate for its Manned Orbiting Laboratory program, which was to have conducted military space research.

That operation, which was not connected with NASA's astronaut program, never materialized, and Maj. Lawrence was killed later that year in the crash of an F-104 Starfighter.

هكذا من الأصل

Economy, Foreign Policy

Leaders Set Congress Priorities

By Martin Tolchin

WASHINGTON, Jan. 16 (NYT). President Carter and congressional Democratic leaders have based economic and foreign policy at the top of the legislative agenda of the second session of the 95th Congress, which convenes Thursday.

The legislative priorities were set in a series of meetings between Vice-President Mondale and the legislative leaders. The agenda was intended to counteract criticism that Mr. Carter overloaded Congress in the first session, inadvertently creating legislative bottlenecks by giving certain congressional committees more than they could handle.

"We found out in the first year that one must be careful not to overcrowd the institutions or try to solve too much too rapidly," said the vice-president, who is chairman of a White House committee that sets the administration's priorities.

A nine-month session is projected. The last one ran from January to mid-December. This will give members of Congress time to campaign for re-election this fall, when the terms of all members of the House and one-third of the members of the Senate will expire.

Election Year

Legislative leaders believe that election year politics will have an impact on the legislative process. For example, they believe that it will be difficult for New York City to obtain a continuation of the federal fiscal aid that was enacted in 1975, which was not an election year. Customarily, taxes are reduced and jobs created in election years. Both items are on the legislative agenda this year.

The next few months will disclose whether the Democratic members of Congress will support President Carter and campaign on his record or seek to dissociate themselves from the administration. Last year, the overwhelmingly Democratic Congress supported President Carter on 74.9 per cent of the votes, far less than the support given other recent Democratic presidents.

Completion of the President's energy package, which has been deadlocked since November in a House-Senate conference, is high on the agenda.

"We think we can get it on the President's desk by the middle of February," said Thomas O'Neill jr., the speaker of the House.

Panama Canal Treaties

In the Senate, consideration of the Panama Canal Treaties will then take precedence. Sen. Robert Byrd of West Virginia, the majority leader, said that he expected a "hot, long, bitter, volatile, voluble" debate on the issue. In addition, a strategic arms limitation treaty may be signed and ready for Senate consideration.

In early spring, both houses are expected to act on a bill to be proposed by President Carter to reduce taxes and create jobs.

Congress also will be required to act by May 15 on the first budget resolution, which will set budget priorities and ceilings. This will be quickly followed by a dozen appropriations bills that will translate congressional legislative intentions into dollars and cents.

"Some so-called welfare reform," in the words of Sen. Byrd, will then occupy the Congress. The President submitted his welfare proposal in September, but it has yet to emerge from congressional committees.

Two reorganization bills will also be considered. They call for reorganization of the Civil Service Commission into two agencies, one to manage and the other to arbitrate disputes, and reorganization of civil rights agencies. In addition, a Civil Service reform act revising the Civil Service Law also will be before Congress.

New U.S. Judgeships

A hospital cost containment bill, proposed by the administration last year, and a bill creating 148 new federal judgeships, which was approved in the fall by the House and Senate Judiciary Committees, are also expected to receive congressional consideration.

Congress also is expected to consider a reform of the criminal code in "the most thorough revision of criminal laws in the history of the country," according to Sen. Byrd.

A bill ending the mandatory retirement of civil servants because of age and increasing to 70 the mandatory retirement age of employees in the private sector also is expected to receive final congressional consideration. The bill passed both houses in slightly varying forms and has been in a House-Senate conference.

Legislation creating a consumer protection agency and providing for no-fault automobile insurance are among the bills that may reach the floors of both chambers.

Other possibilities include Senate consideration of revisions of the labor law, which were enacted last year by the House, legislation providing for deregulation of airlines and loan guarantees for New York City.

Challenge to Constitutionality of Treaties

Supreme Court Bars Suit on Canal Pacts

WASHINGTON, Jan. 16 (AP). —The Supreme Court today refused to consider a suit challenging the validity of the Panama Canal treaties that were signed by President Carter and are now before the Senate.

The justices turned down requests that they find the treaties unconstitutional. The suit was filed by five members of Congress and four states.

The treaties, signed by Mr. Carter and Panamanian leader Omar Torrijos last Sept. 7, would give Panama control of the canal and the Canal Zone by 2000.

Ratification requires approval by two-thirds of the Senate. The treaties have not yet left the Senate Foreign Relations Committee.

The suit, which named President Carter and Secretary of State Cyrus Vance as defendants, contended that the Constitution requires action by both houses of Congress to dispose of U.S. property.

Original Jurisdiction

The question was sent directly to the Supreme Court, which has what is called original jurisdiction in certain legal disputes—including treaties—that enables it to resolve them directly.

The suit was filed by Sen. Jesse Helms, R-N.C; Sen. Strom Thurmond, R-S.C.; Sen. Orrin Hatch, R-Utah; Sen. James McClure, R-Idaho; Rep. Daniel Flood, D-Pa., and Idaho, Iowa, Louiana and Nebraska.

In addition, the Indiana attorney general, Theodore Sendak, and the head of the Canal Zone Police Officers' Union, William Drummond, joined in the filing.

The suit charged that the Carter administration had not given enough consideration to what would happen to U.S. rights to use the canal if the Panamanian government were to change.

Any rise in canal tolls would adversely affect the economy of each of the four states involved, the suit said, because each produces and ships products and goods in international trade.

"The proposed payment of about $70 million annually to the Republic of Panama would result in an increase of more than 200 per cent in the tolls now charged," the suit said.

"Such an increase would not only cause a loss of trade to plaintiff states but would burden anticipated shipments of oil from Alaska or other Pacific sources to Eastern and Mississippi states, diminish the use of refineries now located in the South and decrease the utilization of shipping facilities in seacoast ports," it said.

In urging the court to throw out the suit, the Justice Department said the states could not sue the federal government on behalf of citizens and contended that congressional power to dispose of U.S. property "is not exclusive but rather is concurrent with treaty-making power."

In other action today:

- The high court let stand a lower-court ruling that black workers who sue alleging on-the-job discrimination may offer as evidence statistics showing that their employers kept most blacks in lower-paying jobs.

The justices turned down an appeal by Stockham Valves and Fittings Inc., a Birmingham, Ala., manufacturer, which contended that such statistics do not apply to a 12-year legal fight over its alleged discriminatory practices.

The court's action clears the way for a federal trial on charges brought against Stockham by three of its black employees and the United Steelworkers Union.

- The court set aside a lower-court ruling that the federal government has said would obliterate its efforts to eliminate water pollution.

The court told the Sixth U.S. Circuit Court of Appeals to restudy its decision in light of a federal law dealing with the authority of the Environmental Protection Agency.

The action was a victory for the EPA, which had contended that the appeals court was wrong when it allowed Republic Steel to elude a July 1, 1977, deadline for cleaning up water pollution at its Canton, Ohio, steel mill.

At issue was the EPA's authority to enforce an integral part of the Federal Water Pollution Control Act of 1972.

The appeals court had said that the agency's failure to come up with nationwide guidelines for controlling water pollution makes unenforceable the 1977 deadline for polluters to achieve "the best control technology currently available."

- The high court left intact South Carolina's use of standardized tests to hire teachers and set their salaries—a procedure the federal government says discriminates against blacks.

- The court unheld a lower-court ruling that the way members of Congress have given themselves pay raises is constitutional. The justices affirmed without comment a decision by a three-judge panel here that the methods, as provided in two laws, are constitutional.

TENDER NOTICE

THE MALAWI GOVERNMENT

CONSTRUCTION OF ASPHALTIC OVERLAYS ON ROUTE M1

CONTRACT No. 5/78

PREQUALIFICATION OF TENDERS

The Malawi Government intends to apply the proceeds of a loan from the OPEC Special Fund to the construction of asphaltic overlays to existing 6.7 kilometer bitumen-surfaced carriageways at the following approximate locations on Route M1 in the Central Region of Malawi:

Section 1: 7 km within Lilongwe City, from the Lilongwe River Bridge to the southern City Boundary.

Section 2: 6 km from 40 km to 46 km south of the Lilongwe City Boundary.

Section 3: 7.5 km between 60 km and 68 km south of the Lilongwe City Boundary.

The thickness of asphaltic overlay required is expected to vary between 50 and 100 mm. In certain sections the overlay will consist of a regulating course and a wearing course and it is anticipated that up to 13 km of such double course work will be involved. The work will also include the making-up of the 1.5 m shoulders with naturally occurring gravel materials over the full length of the scheduled sections.

It is anticipated that request for tenders will be issued in mid-March, 1978, with a tender period of 60 days.

Firms wishing to be included in the list of selected tenderers should apply for the prequalification questionnaire to:

SCOTT WILSON KIRKPATRICK AND PARTNERS,
P.O. Box 154,
Lilongwe, Malawi.
Telephone: Lilongwe, 2391.
Telex: Malawi 4182, Pentfect LL.

Responses to the questionnaire should reach the Lilongwe office of Scott Wilson Kirkpatrick & Partners not later than 28th February, 1978.

Tender documents will be issued only to contractors who respond to this notice and can satisfy the prequalification requirements of the Malawi Government and no reason for rejections will be given.

REPUBLIC OF KENYA

MINISTRY OF WATER DEVELOPMENT

INVITATION TO TENDER

MOMBASA AND COASTAL WATER SUPPLY PROJECT

The Government of Kenya invites tenders for Contract MCS/6A—Supply and Delivery of Valves for Distribution Systems.

The Contract comprises the supply and delivery, C.I.F. Mombasa of the following valves and sluices:

Approximately 230 no sluice valves, ranging in size from 500 mm to 80 mm nominal diameter.

Approximately 110 air valves, in sizes of 100 mm and 80 mm nominal diameter.

Approximately 5 no pressure reducing valves and butterfly valves.

Approximately 80 no fire hydrants.

Tender documents are expected to be available on or about 9th January 1978 and the period for preparation and submission of tenders will be 3 months. Firms who wish to be issued with tender documents should apply in writing to:

The Director, Water Department,
Ministry of Water Development,
P.O. Box 30521
NAIROBI, KENYA.

Tender documents will be issued only against payment of a deposit of K. Shs 500/=. This deposit shall be by way of a crossed cheque in Kenya currency payable to "The Director Water Department." The deposit will be refunded on receipt of a valid and complete tender at the correct time.

Tenderers are advised that they will only be allowed tender documents if they can satisfy the Director Water Department as to their experience and competence to manufacture the Plant concerned. Any deposit by tenderers not considered qualified will also be refunded.

E. A. NGUNYA,
DIRECTOR
OF WATER DEVELOPMENT
MINISTRY
OF WATER DEVELOPMENT

Ex-General Says Hanoi Suggested U.S. Slay Thieu

NEW YORK, Jan. 16 (AP).—A retired U.S. general says in his forthcoming book that the top North Vietnamese negotiator once proposed that the United States assassinate South Vientamese President Nguyen Van Thieu, according to Newsweek.

The news weekly says that retired Lt. Gen. Vernon Walters mentions the incident in his autobiography, "Silent Missions," which deals in part with the Paris peace talks between North Vietnam's Le Duc Tho and former Secretary of State Henry Kissinger in the early 1970s.

Newsweek reports that Gen. Walters, who sat in on the talks as a U.S. military aide, quotes Mr. Tho as telling Mr. Kissinger at one of their meetings: "Do you know what to do? Get rid of him." Mr. Kissinger asked, according to Newsweek: "Do you mean that we should kill him?" Mr. Tho replied: "Yes, but you don't have to put that in the agreement."

Mr. Tho later became a Nobel Peace laureate—"presumably", says Gen. Walters in his book, according to Newsweek, "for something other than suggesting assassination."

United Press International.

Bundled up against the freezing weather, Minnesotans gather in St. Paul to view the casket of Sen. Hubert H. Humphrey. The crowd was estimated at 7,000 persons.

Carter Also Attends

Minnesotans Pay Last Tributes to Humphrey

From Wire Dispatches

ST. PAUL, Minn., Jan. 16.—The nation's leaders joined farmers and factory workers today in a final tribute to Hubert Horatio Humphrey.

President Carter and Vice-President Mondale, members of Congress, judges and diplomats gathered at House of Hope Presbyterian Caurch for the funeral of the Minnesota senator. He was to be buried in neighboring Minneapolis.

Sen. Humphrey's death Friday night of cancer prompted an outpouring of sympathy from America's most powerful and influential citizens.

But the tributes that seemed most appropriate for Sen. Humphrey, known for his support of civil rights and jobs legislation, were the long lines of anonymous mourners, the people to whom he had dedicated his political life.

Below-Zero Weather

People waited for hours in below-zero weather outside the Minnesota Capitol, where his body lay in state, for an opportunity to walk past his casket. The Capitol remained open through the night and by Mid-morning police estimated that more than 20,000 persons had filed through the marble rotunda.

Some wept, some sang spirituals and patriotic hymns. Many brought young children.

"I admired him because he stood for the average, common working man," said Bob Sands, a 23-year-old welder from Brooklyn Center, Minn. "I shook his hand once when I was 11 years old and I never forgot it."

Thelma Johnson, 30, a black Minneapolis housewife, said Sen. Humphrey "did more for the black people and the underprivileged than any man in history, including any president. The least I can do is be close to him at a time like this."

It was a young Hubert Humphrey, the mayor of Minneapolis, who electrified the turbulent 1948 Democratic National Convention in Philadelphia with a speech demanding a strong civil rights plank in the party platform. Adoption of the plank touched off a walkout by delegates from the South.

A Vacant Seat

Sen. Humphrey's death is expected to touch off a scramble in a state already once shaken by former Gov. Wendell Anderson's arranging to have himself appointed to the Senate seat vacated last year by Vice-President Mondale.

Last week, two days before his death, Sen. Humphrey was on the telephone working out details of one of his major pieces of unfinished business, a rewrite of U.S. foreign aid legislation. His staff was also busy rounding up co-sponsors for his major pending domestic initiative, the revised Humphrey-Hawkins full employment bill.

Even as the final prayers were being said today over Sen. Humphrey's casket, capital observers were speculating on who would succeed him.

The current governor of Minnesota, Democrat Rudolph Perpich said he is not interested in Sen. Humphrey's seat. He has indicated that he probably will appoint a caretaker—someone who will not seek election to the vacant seat—to serve until a special election can be held, probably in November. Sen. Humphrey's term ends in 1980.

Unfamiliar Task

Minnesota voters thus would face the unfamiliar task of electing two U.S. senators in November. In addition to the contest for Sen. Humphrey's seat, Sen. Anderson will be seeking election to Mr. Mondale's old seat.

Democratic representatives Donald Fraser and James Oberstar are leading contenders for Sen. Humphrey's seat in the November election. A third possible candidate is Nicholas Coleman, leader of the State Senate's majority, the Democratic-Farmer Labor party. The DFL is an entity unique in U.S. politics, fused from separate Democratic and Farmer-Labor parties at a 1944 convention for which the chairman was Mr. Humphrey.

Telegrams From Moscow

MOSCOW, Jan. 16 (UPI).—First Vice-President Vasily Kuznetsov sent messages of condolence today on the death of Sen. Humphrey, describing him as an "outstanding American politician."

Theh telegrams were addressed to Vice-President Mondale and to Sen. Humphrey's widow, Muriel.

Opposing Curbs on A-Power

GAO Finds U.S. Energy Unit Intervened in California Vote

By David Burnham

WASHINGTON, Jan. 16 (NYT). —Investigators of the General Accounting Office have concluded that the federal Energy Department and its San Francisco office mounted a campaign to persuade California voters to oppose a state initiative aimed at limiting nuclear power.

The GAO investigation was ordered by several congressmen after Energy Secretary James Schlesinger selected the former head of the San Francisco office, Robert Thorne, to run the nation's billion-dollar program on energy research.

The dispute over the Carter administration's nomination of Mr. Thorne for a top position in the Energy Department is a manifestation of the intense and continuing U.S. debate over the use of atomic energy in this and other countries.

Some vritics have charged that the information campaign mounted in California by the federal government in 1976 is evidence that Mr. Thorne has a strong pro-nuclear bias in 1978 and should not be selected to lead a research program that is examining other energy options such as fossil fuels, solar and geothermal sources.

Agency's Denials

The GAO investigative report—a draft copy has been obtained by The New York Times—concluded that, despite the denials of officials in the now-defunct Energy Research and Development Administration, the agency did in fact mount an intensive information program "in an attempt to influence Californians to vote against the referendum."

The report said the federal campaign against the state initiative appeared to follow the policy set out by headquarters in Washington and was not just an independent effort of the energy Administration's California office.

The draft said: "It appears that the San Francisco office—although perhaps initiating the program with its Sept. 19, 1975, memorandum—was carrying out the wishes of higher-level headquarters officials."

Despite this judgement, the GAO noted that the deputy and assistant directors of the San Francisco office had sent letters to the Elks and Liong Clubs of the state, offering to provide luncheon speakers who subsequently were found to have given many strongly pro-nuclear speeches.

The GAO said it could find no evidence that the regional offices in any other part of the nation had mounted such a speakers program.

Mr. Thorne, now serving as the $46,500-a-year acting assistant secretary of energy technology, did not respond to several requests to his office for comment on the GAO report.

Nomination Not Approved

Because of congressional concern about the 1976 information drive in California, the Senate Committee on Energy and Environment did not acto n Mr. Thorne's nomination and the committee's chairman, Sen. Henry Jackson, D-Wash., and several other congressmen requested the GAO investigation. Under the rules of the Stnate, Mr. Thorne's nomination will have to be resubmitted by the Carter administration after Congress reconvenes on Thursday.

Another top Carter administration energy nomination was rejected by a Senate committee last year. Kent Hansen, a professor at the Massachusetts Institute of Technology, was turned down as a member of the Nuclear Regulatory Commission because of his alleged lack of concern about conflict-of-interest problems relating tohis consulting work and his support of a controversial experimental reactor opposed by the Carter administration.

The GAO report said the federal information program to change the views of California voters did not appear to violate the law but did go over the line between disseminating objective information and improperly influencing people.

To support its contention that the Energy Research and Development Administration hhad in fact mounted an information program, the GAO investigators showed that the agency had concentrated more pro-nuclear pamphlets, speakers and displays in California than in any other region just at the time that the voters were considering the initiative proposal.

Storm Problems Still Plague U.S.

NEW YORK, Jan. 16 (AP).—Thousands of East Coast homes remained without electricity today following a weekend storm, and officials in California were dealing with potential floods in areas plagued by drought for the last two years.

Early today, the Long Island Lighting Co. said that about 133,000 of its suburban New York City customers still were without power, and that it would be tomorrow night before all service is restored.

In Northern California, officials rerouted water during the weekend to prevent flooding of major rivers as scattered rain and snow continue to dominate the Pacific Northwest's weather picture. Rain, snow and sleet were expected in wide areas of the southeast today.

Initiates Nigerian Ties

U.S., Shifting African Policy, Reduces Arms Aid to Zaire

By Richard Burt

WASHINGTON, Jan. 16 (NYT).—The Carter administration, in a significant shift in U.S. policy toward Africa, has decided to cut military aid to Zaire by almost half and to inaugurate a security assistance program with Nigeria, according to State Department officials.

These decisions are in sharp contrast to policies pursued by the Ford administration toward the two populous and resource-rich African nations. During and after the 1975 civil war in Angola, the United States stepped up its military and economic support for Zaire while relations with Nigeria deteriorated. The Carter administration is now moving to cement close ties with Nigeria while scaling down its commitments to Zaire.

Officials said that the military assistance request for the fiscal year 1979, beginning July 1, will ask Congress to approve $17.5 million in military credits for Zaire, mostly for the purchase of nonlethal equipment.

Substantial Cut

While Zaire will remain the largest recipient of U.S. military aid in sub-Saharan Africa, this represents a substantial cut from last year's request of $30 million. Under a five-year military-aid plan prepared by the Pentagon last summer, Zaire was to receive a similar amount of aid this year to purchase heavy items of equipment, including M-60 tanks and armored personnel carriers.

Officials said that the Pentagon's plan has been scrapped and that Zaire would be allowed only to buy small arms and nonlethal equipment such as trucks and communications gear. The proposed cut in credits to Zaire would effectively end efforts begun by the Ford administration to upgrade Zaire's relatively small and poorly equipped army. Former Secretary of State Henry Kissinger viewed Zaire as a leading force for moderation in Africa and, following the success of Soviet-backed forces in Angola, a bulwark against the expansion of Soviet and Cuban influence in southern Africa.

A particular concern of Ford administration officials was that the well-armed regime in Angola posed a serious military threat to Zaire. Despite the outbreak of fighting in Zaire's Shaba province last spring, when Katangan rebels struck from across the Angolan border, military analysts believe that the possibility of large-scale conflict has declined, mainly because Angola is still fighting domestic insurgents.

Financial Problems

Another factor behind the aid cut was Zaire's continuing financial problems. Zaire now owes about $3 billion in foreign loans, including over $500 million in commercial bank loans. The State Department is working with Zaire and U.S. banks in an effort to ease the problem, but as an official noted, "Until we get this situation sorted out, our relationship with Zaire cannot grow."

But the decision to reduce on previous commitments to Zaire also reflects the administration's more basic decision to work out new understandings with regimes that in previous years were hostile to U.S. policy. As a result, Nigeria, which strongly differed with the Ford administration during the Angolan conflict, is now viewed as a pivotal factor in Mr. Carter's new African strategy.

Eager to establish closer links with the Lagos government, the administration has approved a modest, $2-million program for military training. Much of Nigeria's military equipment is now supplied by the Soviet Union and analysts believe that there is little chance that Washington could soon supplant Moscow as a major source of arms.

Instead, the extension of military credits for training is described as a symbolic gesture designed to demonstrate the new importance which the United States has assigned to Nigeria.

Waldheim Feels Optimistic Over Cyprus Situation

ATHENS, Jan. 16 (UPI).—UN Secretary-General Kurt Waldheim said today he was optimistic that talks between Greek and Turkish Cypriots for a settlement of the Cyprus crisis may resume within two months.

"I have been in Ankara and Cyprus and I have the impression there is a chance for making progress in the negotiating process for Cyprus," Mr. Waldheim said when he arrived from Nicosia.

"Talks may resume in March," he said before leaving Cyprus for Athens.

The secretary-general was on the last leg of a three-country tour to Turkey, Cyprus and Greece aimed at promoting resumption of talks between the two Cypriot communities.

Mr. Waldheim is scheduled to meet Premier Constantine Caramanlis and to have talks with Foreign Minister Panayotis Papaligouras here.

5 Australians Drown

SYDNEY, Jan. 16 (Reuters).—Five persons returning from a birthday party at Mudgee, 150 miles northwest of here, drowned early today when their car was swept away by a flash flood, police said.

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INTER-CONTINENTAL HOTELS

Western Delegates Warn

Russia May Bar Rights Issue From Belgrade Talks Report

BELGRADE, Jan. 16 (UPI).—Western delegates at the Belgrade conference reviewing the Helsinki agreement warned today that the Soviet Union may block any mention of human rights in the meeting's final declaration.

The about 200 diplomats from the United States, Canada and all the nations of Europe except Albania will gather again tomorrow after a Christmas recess for a last, monthlong attempt to draft a report.

"I'll tell you what we're going to do," a senior Western diplomat said in a private conversation. "We're going to negotiate and negotiate and negotiate. And then we'll probably come up with a three-line document that says we met, we talked and we agreed to meet again."

The Western nations have proposed that the Belgrade declaration should point out that some countries have not complied fully with the human rights provisions of the 1975 Helsinki accord. They also want the document to include a new pledge to respect basic political freedoms.

But under the Helsinki rules of procedure, every agreement must be by "consensus," which means the unanimous approval of the 35 countries present. If the Soviet Union or any other country objects to a proposal, the proposal is blocked.

"The task of drafting under consensu sis a difficult one," Soviet delegate Yuli Vorontsov noted last month.

Western delegates said that they expect the Russians to fight even a general pledge to respect human rights. The delegates admitted privately that specific proposals on emigration, family reunification and protection for Helsinki "monitoring" groups have little chance of survival.

"If the Russians knock our text full of holes, we may very well end up with a final document that merely notes that we met," a West European negotiator said. "We can accept that. But we'll tell our people exactly how it happened."

Somalia Says Top Russian In Ethiopia

NAIROBI, Jan. 16 (Reuters).—Somalia said today that the Soviet and Cuban defense ministers were secretly in Ethiopia where their subordinates were helping mastermind a plan to invade Somalia.

At the same time, Somali Information Minister Abdulkasim Salad Hassan, in a statement received here from the official news agency Sonna, repeated his country's offer to assist in the quest for peace in the area.

"It is apparent that soon . . . air, land and sea attacks against the Somali Democratic Republic will be jointly carried out by Ethiopia, Russia and their allies in order to occupy highly strategic areas of Somalia.

"The invasion plan is masterminded by the [Ethiopian] strategic military command composed of eight high-ranking Russian officers, four Ethiopians and three Cubans, while at present the defense ministers of Russia and Cuba are secretly in Addis Ababa," it said.

Earlier Danab, the newspaper of the Somali guerrilla movements that Somalia says have done all the fighting in the Ogaden war, said that the Soviet defense minister, Marshal Dimitri Ustinov, had joined Cuban Defense Minister Raul Castro in Addis Ababa along with the commander of the Soviet Air Force.

Executions in Ethiopia

NAIROBI, Jan. 16 (UPI).—Ethiopian authorities have executed 19 leaders of an underground political group and arrested 276 others in a campaign against counter-revolutionaries.

Addis Ababa radio said last night that the operation was carried out over two days last week against the Ethiopian Peoples Revolutionary party, an amalgamation of intellectuals and students fighting for the return of a civilian government.

Neto in Nigeria

LAGOS, Jan. 16 (UPI).—Angolan Marxist Presiden Agostinho Neto arrived yesterday to start a five-day official visit to Nigeria and held talks with his host, head of state Lt. Gen. Olusegun Obasanjo.

Sun Life's Move From Quebec Is Put Off 3 Months

MONTREAL, Jan. 16 (Reuters).—Canada's biggest insurance company, Sun Life, which has threatened to move its headquarters out of Quebec Province, has announced a three-month delay on a final decision.

The announcement followed pressure from government ministers, including Prime Minister Pierre Elliott Trudeau, who said that the move could have a damaging effect on the already weak economy of the province.

A move by the Sun Life Assurance Co. could aggravate tensions between English-speaking and French - speaking Canadians, hastening the de facto separation of Quebec from the Canadian confederation.

Sun Life announced on Jan. 6 that it planned to move to English-speaking Toronto. It blamed new laws introduced by the separatist government of Premier René Levesque making French the dominant language in Quebec.

But the company announced after a special meeting of directors this weekend that a vote by policyholders on the planned move, which was due on Jan. 27, would be postponed by three months.

2 Die as Police End Tahiti Prisoner Riot

PAPEETA, Tahiti, Jan. 16 (Reuters).—Two persons died today and 15 were injured when police stormed a jail here to quell a riot by prisoners.

Police said they used tear gas to storm the jail where a number of convicts had barricaded themselves. A prisoner and a prison guard died in the fighting.

Associated Press.

In London's Lambeth fire station, firemen pitch in to start a fire engine that had stood idle since the beginning of the strike.

U.K. Firefighters Return to Their Jobs

LONDON, Jan. 16 (Reuters).—Britain's 36,000 firemen returned to their jobs today after a bitter nine-week strike. Many fire stations were operational within an hour.

During the strike, 18,000 soldiers, sailors and airmen were enrolled to fight fires. Statistics showed only a few more fires and fire-related deathe than at normal times.

Regular firemen are likely to be answering fire calls throughout Britain by late tonight after checking equipment that has been idle for two months.

At Rhyl, north Wales, and at Plymouth ,southern England, firemen imposed a formal ban on talking to a handful of colleagues who continued to work during the strike.

London fire chief Charles Darby, asked about threats of reprisals against those who worked, said: "We will deal firmly with those who create problems."

The firemen failed to win their battle for a 30-per-cent raise of their £65 ($124) weekly wage. They settled for 16 per cent now and parity with the average British skilled workman—expected to be around £100—in November of next year.

The settlement was a major victory for the Labor party government of Prime Minister James Callaghan in its struggle to hold wage increases at 10 per cent this year.

The military firemen will stand by for 72 hours in case they are needed.

Violence in Turkey Kills Two On Eve of Confidence Vote

ISTANBUL, Jan. 16 (UPI).—Political violence flared throughout the country today with student clashes, bombings and bank robberies on the eve of a confidence vote in the two-week-old government of Premier Bulent Ecevit.

Two students were killed and at least 15 were injured in armed clashes in Turkish cities in the last 24 hours, police said.

Mr. Ecevit's left-center government, which came to power Jan. 5 after the collapse of the rightist coalition led by Suleyman Demirel, is expected to get parliamentary confirmation in tomorrow's vote.

Leftist Killed

Unidentified gunmen killed a leftist student last night in Bursa. A rightist group killed a high school student in Gazianter and injured three youths in a shooting incident.

Police detained 18 students when rival factions clashed on the campus of the Black Sea Technical University in Trabzon. The faculty of medicine at Ankara University and a coffee house in Eskisehir were bombed.

At the same time, gunmen robbed two suburban banks in Istanbul.

Crew Saved Off Japan

TOKYO, Jan. 16 (AP).—Japanese Maritime Safety Agency patrol boats rescued all 26 Greek and Egyptian crew members from a water-logged Greek freighter early today off the southeastern coast of Hokkaido, Japan's northermost main island, the agency reported.

British, U.S. Aides Consult Again on Rhodesia Plan

LONDON, Jan. 16 (UPI).—The United States and Britain held a new round of talks today in a fresh bid to get the Anglo-U.S. peace plan for Rhodesia off the ground. But the Foreign Office said that nationalist guerrilla leaders still have not answered a British invitation to cease-fire negotiations.

Richard Moose, assistant secretary for African affairs at the U.S. State Department, held daylong talks on Rhodesia at the Foreign Office.

In addition to Foreign Secretary David Owen, he conferred with Field Marshal Lord Carver, Britain's resident commissioner-designate for Rhodesia, who himself returned recently from a second visit to southern Africa; John Graham, Britain's assistant under secretary for African affairs, and other British officials.

The Foreign Office said the talks were not decided on suddenly and were "part of the regular process of Anglo-American consultations on Rhodesia." The spokesman said that Mr. Moose, who arrived last night, will return to Washington tomorrow.

Japan Quake Toll Increases to 21

TOKYO, Jan. 16 (Reuters).—The death toll from an earthquake which rocked a wide area of Japan's Pacific seaboard rose to 21 today with 4 persons still missing and 98 injured.

At the same time tons of poisonous sodium cyanide sludge pouring from a collapsed mining dam have polluted the Kano River running through the center of the quake-stricken Izu Peninsula, the police said.

The dam collapsed yesterday during after-shocks from Saturday's quake, the worst since 1975. Health officials ordered the cut-off of water supplies to areas along the lower reaches of the river while attempts were made to sandbag the dam to block further escapes.

Rapist-Killer Forgiven by Girl's Mother

SAN LUIS OBISPO, Calif., Jan. 16 (UPI).—Goldie Mae Bristol, 59, stood quiet and composed before 70 inmates of the California Men's Colony and said that she had forgiven the man who raped an dkilled her 21year-old daubhter.

Mrs. Bristol said that after the death of her daughter Diane, in 1970, she turned to God for guidance and found it in herd heart not only to forgive but to love the young man responsible.

After her half-hour speech in the prison chapel Saturday night, Michael Keyyes walked forward and identified himself as the rapist-slayer.

His voice breaking, Keeyes tried to express his gratitude to Mrs. Bristol and her husband, Robert, who also spoke briefly at the service.

Mexican Regime Denies Amnesty Prisoner Report

MEXICO CITY, Jan. 16 (NYT).—The government here has made a special effort to refute charges by Amnesty International that as many as 200 persons may be detained in Mexican jails as political prisoners.

Coinciding with the visit here last week of the secretary-general of Amnesty International, Martin Ennals, the government announced that, of 172 alleged political prisoners named by a local human-rights committee, 50 were not in jail and the rest were being held on criminal charges.

Mr. Ennals, who was received by Interior Minister Jesus Reyes Heroles, told newsmen that he was still checking different lists of alleged political prisoners but that he had presented an interim list "of 312 disappeared" persons.

His human-rights group's annual report had said that "there may still be as many as 100 to 200 political prisoners" in Mexico.

"Amnesty International is deeply concerned about the increasing number of people who have disappeared in Mexico," Mr. Ennals said. "There may be various explanations, but the experience of Amnesty International is that a long list of those who have disappeared is a serious matter for any government concerned with the human rights of its citizens and is also a source of deep suffering for the families of those who have disappeared."

U.S. Sub Angers New Zealanders

AUCKLAND, New Zealand, Jan. 16 (Reuters).—A U.S. nuclear submarine sailed through a fleet of about 70 protesting boats today to begin a controversial six-day visit to New Zealand.

Police launches and a New Zealand frigate escorted the submarine Pintado, to its berth after navy helicopters used their powerful slipstreams to force the small boats of the demonstrators out of the submarine's path.

The Pintado's visit has drawn protests from trade unions and the opposition Labor party. A 10-year ban on nuclear-powered vessels entering New Zealand ports was lifted in 1976. The Pintado will join New Zealand Navy exercises after its visit.

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On Question of Conventional Forces

U.S. Military Focus Is Shifting to NATO

By George C. Wilson

WASHINGTON, Jan. 16 (WP).—NATO, the 15-nation alliance that has yet to fire a shot in anger, is now where the action is for the U.S. military.

In fact, President Carter's first military budget, which will be sent to Congress later this month, is being labeled as "the NATO budget."

The big increases in Mr. Carter's $126-billion defense budget for fiscal 1979 are for NATO-related conventional forces and weapons. Mr. Carter wants to increase North Atlantic Treaty Organization accounts by about 5 per cent, compared to a little more than 2 per cent for the entire Pentagon budget.

Military service leaders, putting Vietnam out of their minds, are concentrating on widening their roles in Europe. Theyare being encouraged to think NATO by an assistant defense secretary, Robert Komer, who himself demonstrates the shift in focus.

Vietnam to NATO

Mr. Komer, formerly head of the U.S. government's pacification program in IVetnam, is now Defense Secretary Harold Brown's chief NATO adviser.

Additional evidence of the NATO focus includes:

● Mr. Carter's announcement during his recent overseas trip that 8,000 more U.S. troops will go to Europe to bring U.S. units attached to NATO up to full strength.

● An attempt by the Marine Corps, long identified with the Pacific, to carve out a front-line role for itself in NATO by conducting maneuvers during the last two years on the northern and southern flanks of the alliance—Norway and Turkey.

● The Air Force's stationing of more of its best planes in Europe, adding a wing of F-111s to those already in Britain and putting 72 F-15 fighters in Bitburg, West Germany, without taking out the F-4s already there.

● Consideration by the Army, long worried about whether its reserves could get into a European battle in time to stop a Warsaw Pact advance, of a new plan to take tanks and other heavy equipment out of reserve-unit armories in the United States and garage them in Europe, where reserves would join them in case of a conflict.

● Defense leaders' forcing the Navy and Marine Corps to buy cheaper planes—the F-18 and A-4—theorizing that Israeli losses in the 1973 Middle East war indicated that quantity will be more important than quality in a war involving NATO.

Some Concern

Although this NATO emphasis is widely supported in Congress, there are some concerns that the White House and Pentagon have developed tunnel vision.

Mike Mansfield, the U.S. ambassador to Japan, warned Navy leaders recently that Japan is becoming nervous about being abandoned by the U.S. military. Those fears are nurtured by the phased withdrawal of U.S. combat troops from South Korea, and the uncertainty about future Pacific deployment of aircraft carriers.

Adm. Elmo Zumwalt, former chief of naval operations, gave military substance to such fears by indicating that current U.S. war plans call for pulling the carriers away from Japan if war breaks out in Europe.

Adm. Zumwalt said on a television program last week, "If we had a war with the Soviet Union, we would abandon our allies in the western Pacific and concentrate on the defense of Hawaii and Alaska, putting most of our ships into the Atlantic in a desperate effort to try to save Europe.

Why all the new emphasis on the strengthening of NATO?

The official Pentagon answer is that the United States and its NATO allies, now that there is a balance between the United States and Soviet Union is strategic nuclear weapons, must increase non-nuclear strength in Europe.

Also, U.S. officials contend that while the United States was preoccupied with Vietnam, the Soviet Union expanded and modernized its Warsaw Pact forces by deploying new tanks, armored personnel carriers, anti-tank weapons, aircraft and electronic-warfare equipment. The United States and its NATO allies have some catching up to do, both in arms and war planning, officials emphasize.

Terrorist Doubts Stammheim Trio Planned Suicide

STUTTGART, Jan. 16 (UPI).—Convicted terrorist Irmgard Moeller, 36, said that she doubted that three leaders of the Baader-Meinhof gang committed suicide.

Testifying before a parliamentary investigating committee, Miss Moeller denied that convicted gang leaders Andreas Baader, Jan-Carl Raspe and Gudrun Ensslin were in possession of weapons or explosives.

The three died in the Stuttgatt Stammheim jail Oct. 18, shortly after a German commando force had freed 86 hostages held by a terrorist group in a Lufthansa airliner in Somalia.

Miss Moeller was found with stab wounds in her prison cell.

Miss Moeller denied that she and the three prisoners had planned to take their own lives or that they had set up contact among their cells by manipulating the prison radio networks as alleged in an official report on the deaths.

Pohle Trial Adjourned

MUNICH, Jan. 16 (UPI).—Shortly after it opened today, a West German court adjourned until Thursday the new trial of a convicted member of the Baader-Meinhof terrorist gang because the defendant put on a papermask, yelled abuse and shook his fist at the judges.

The court ordered a psychiatric examination of the Rolf Pohle, 36, to determine whether he was fit to stand trial. Pohle is charged with extortion in connection with the kidnapping of West Berlin politician Peter Lorenz by members of the gang in 1975.

Spain Cabinet Meets to Push Constitutional Reform Tactics

MADRID, Jan. 16 (Reuters).—The Spanish Cabinet met today to speed constitutional reforms after a series of bombings underlined extremist threats to the country's democracy.

Premier Adolfo Suarez called the special meeting to discuss strategy at a forthcoming parliamentary debate on a new constitution which is expected to be submitted in a referendum this summer.

In Barcelona, four persons are now feared to have died in the firebombing which destroyed a large nightclub yesterday.

Firebombs also were throw at two police jeeps, a bank, a police station, a Finance Ministry office and a municipal statistics office in Barcelona last night during anti-government demonstrations by anarchists and extreme leftists. One policeman was injured.

Madrid Subway Hit

In Madrid, a bomb blast ripped the tracks of the subway system and disrupted the service in a working class district. A subway office was also damaged by an explosion but no one was hurt.

A cleaner, a 19-year-old man, died in the 10-hour blaze which razed Barcelona's Scala entertainment complex, police said. Two other cleaners and an electrician are missing.

Witnesses said that four youths and a girld smashed the nightclub's glass door with a rock and threw in the firebombs. Police sources said that a number of suspects had been detained, including a 15-year-old boy.

A man telephoned the Spanish radio network and said the extreme leftist Patriotic Anti-Fascist Revolutionary Front (FRAP) was responsible for the attack. But FRAP spokesmen later called newspapers to deny responsibility.

No one immediately claimed responsibility for the Madrid blasts.

Slogan Noted

Police said one of the Barcelona bombers had the words "Freedom of Expression" scrawled on his shirt. It is a slogan used by demonstrators demanding the release of Catalan theater director Alberto Boadella, who was arrested last month on charges of insulting the armed forces.

The charges stemmed from a pantomime staged by his acting company deading with the execution in 1974 of a Polish-born stateless person convicted by a military court of killing a policeman.

Mr. Boadella's arrest precipitated protest strikes which shut theaters in Madrid and Barcelona.

The case put the government in the embarrassing position of having to reconcile its liberalized censorship pilicy with military decorum. It chese to uphold the decision of the Barcelona.

After the defense minister recently denounced extremist attempts to provoke army intervention, Premier Suarez has been trying to fix the timetable for a constitutional referendum and municipal elections that would bolster Spanish democracy.

Mr. Suarez held talks on these matters last weekend with Felipe Gonzalez, leader of the main opposition Socialist party.

Meanwhile, million industrial workers began voting today in Spain's first free trade union elections since the civil war ended in 1939.

The voting today was in 11 of Spain's 50 provinces. Voting in the remaining provinces will take place in stages at dates still to be fixed. The main election battle is between the Communist-led Workers Commission and the Socialist General Workers Union.

Mrs. Abzug Vows Legal Fight for N.Y. Nomination

NEW YORK, Jan. 16 (AP).—Manhattan's Democratic Committee yesterday former City Councilman Carter Burden over former Rep. Bella Abzug as the party's nominee for the congressional seat vacated by Mayor Edward Koch.

The committee chairman said ballots that were declared ineligible would have made Mrs. Abzug the winner, and she vowed to challenge the result in the courts.

"No law committee of a county committee can deny a candidate election when there's been a clear vote," she said. "How dare you deprive these people of their vote?"

The nominee will enter a special election Feb. 14 to fill the vacancy in Manhattan's 17th Congressional District.

The Republican party has named William Green, former regional director of housing and urban development, as its candidate.

Kekkonen Seen Getting 90% Vote

HELSINKI, Jan. 16 (Reuters).—President Urho Kekkonen headed for a landslide victory over four rivals as the Finnish presidential election ended this evening at the end of its second today.

About 45 per cent of the electorate voted yesterday. Many yuong people have stayed away from the polls and the final turnout was expected to be low—about 70 per cent of the 35 million eligible.

Mr. Kekkonen, 77, who has been President since 1956, seemed assured of election to a new six-year term. He has the support of all major parties and is expected to win 90 per cent of the votes.

Two Die as Bushfires Sweep Australia State

MELBOURNE, Jan. 16 (Reuters).—Two persons have died and 13 have been injured in bushfires which continued today to rage across Victoria State, inducing farmers to shoot thousands of cows and sheep.

More than 150 bushfires, fanned by strong winds and 40-C (104-F) heat, spread through Australia's second most populous state during the weekend, causing millions of dollars worth of damage in the drought-striken area.

Ecuadoran Vote Hailed by Junta; 30 Foes Arrested

QUITO, Ecuador, Jan. 16 (Reuters).—About 30 opposition political leaders, arrested during this country's first free vote in eight years, were in jail today while the military government claimed it had won a victory for its policies.

After tabulation of more than half the ballots cast in yesterday's national referendum, officials said that 47.2 per cent favored a new constitution, while 30 per cent wanted a revised version o fthe 1945 charter.

But more than 20 per cent of the votes were declared invalid, apparently disfigured in response to an appeal by some politicians that voters spoil their ballots as a protest against the military rule.

The arrested politicians included presidential candidate Assad Bucaram and Osvaldo Hurtado, president of the Christian Democratic party. They were alleged to have defied a law banning attempts to influence voters during balloting.

Adm. Alfredo Poveda, head of the military junta, told newsmen last night that the heavy turnout showed that Ecuadorans back the government's plans for a return to democracy.

Union Body Protests Arrest of 12 Chileans

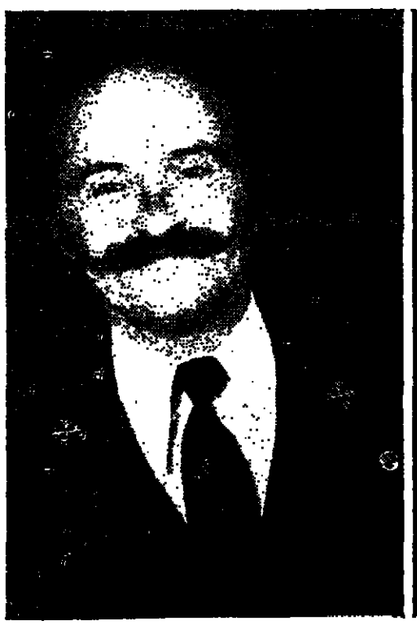
BRUSSELS, Jan. 16 (Reuters).—The World's largest non-Communist trade union grouping said today that it had protested to the UN and to the Chilean leader Gen. Augusto Pinochet, over the arrest of at least 12 Christian Democratic leaders in Santiago Friday.

The International Confederation of Free Trade Union claim a worldwide affiliation of 55 million workers. The 12, arrested for holding a meeting, were discussing a visit by a Chilean union delegation this week to the ICFTU headquarters here, it statement said.

5 Auto Bombs Found At Brussels Car Show

BRUSSELS, Jan. 16 (AP).—five firebomb were discovered under the hoods of five Chinese cars on display at the Brussels Motor Show yesterday, police reported today.

They said that the bomb were designed either to explode or the cars a fire after the engine had warmed up.



What these two gentlemen don't know about Brussels and our hotel is probably not worth knowing.

Some people think that Jean and Louis, our two concierges, are the most important people in the hotel, manager included. They are walking encyclopedias about the Belgian capital. But which of the two knows his way around better is a moot point.
Some say Jean is slightly better informed on matters commercial. But then some claim Louis is a wee bit more familiar with the entertainment scene.

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DEATH NOTICE

Mrs. W.D. Fulton III, nee Mission, his wife,
Mr. and Mrs. J.E. Lucas and the children,
Mr. and Mrs. D. Standley,
regret to announce the death of

Mr. W. Duane FULTON III,

on January 16, 1978, in Geneva. He was 54 years old.
Services will be held at the American Emmanuel Episcopal Church, 3 Rue de Monthoux, Geneva, on Wednesday, January 18, at 11:30.
Burial will be in Columbus, Ohio, U.S.A.
No flowers.
Donations are to be made to the cancer foundation.
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MUSIC IN FRANKFURT

'Giovanni' Leads Off New-Look Opera, Ballet

By David Stevens

FRANKFURT, Jan. 16 (IHT).—A completely new directorial team has taken over the Frankfurt Opera and Ballet this season, and if its first efforts are a reliable sign of what is to come, Frankfurt is in for an exciting era of high musical standards and lively theatrical imagination.

That is the solid impression given by the current series of performances of the effervescent "Don Giovanni" with which Michael Gielen, co-director of the opera and general music director, opened his regime last fall and by the first major production by Fred Howald, the new ballet director and chief choreographer, a full-evening work on a modernized "Pelléas and Mélisande" theme that was never less than promising and often much more.

Gielen, whose appearance—with Lincolnian beard and thick horn-rimmed glasses—is both sternly intellectual and amiably Mephistophelean, is better known in the contemporary music scene than as an opera man. Nevertheless, he has a solid background as an opera conductor, and his father, Josef Gielen, was a noted stage director and a former director of Vienna's Burgtheater.

Gielen also is a man of highly idealistic and damtingly serious ideas of how an opera house should be run. In a sort of inaugural message delivered to his company last fall, he said that his artistic program would be "the concentration on the few things I consider particularly important and the renunciation of many other things... that are now less urgent for the house and for me."

More succinctly he added, "Only the utopian is realistic." Shades of Mahler in Vienna!

Fortunately, Gielen was ready to match words with deeds. Putting his opening bets on Mozart's masterpiece was an act of courage. So was his opting for the Prague version of "Don Giovanni" and the consequent renunciation of the Vienna additions—meaning that Don Ottavio does without "Dalla sua pace" (but gains in character) and Donna Elvira gets no "Mi tradi." The compensation was dramatic compactness and a "Don Giovanni" that moved with exhilarating swiftness.

This was brilliantly matched in the production, staged by Hans Hollmann and designed by Andreas Reinhardt in the spirit of 18th-century Viennese *Volkstheater*. The *buffo* and the serious in this *dramma giocoso* were splendidly balanced, and the characters—both in the acting and in Reinhardt's costumes—had a three-dimensional reality. The 20 scene changes unfolded with no delay, or rather unrolled, for they literally unrolled from four positions underneath the stage, stayed as long as needed, then disappeared onto invisible rollers above the stage to make way for the next set—each as amusing and dramatically apposite as the last.

Gielen, meanwhile, conducted with an iron hand in a velvet glove and let the action and the actors have their heads in the recitatives, which he accompanied at the harpsichord in the raised pit. His tempi were sometimes unconventional—and vigorously defended in an elaborate program essay—but they were convincing and the firm musical spine of the performance.

Michael Devlin and Dieter Weller.

Sylvia Winterhalder and Raimondo Fornoni.

Not least of all, the cast was excellent. Michael Devlin's handsome Giovanni and Dieter Weller's ripely earthy Leporello were splendid foils for each other, Judith Beckmann's Donna Anna, Siv Wennberg's Donna Elvira and Hildegard Heichele's Zerlina were the well-differentiated women. John Stewart's Ottavio was elegant in voice and manly in behavior, while Franz Mayer's Masetto and his cronies were authentic peasants. All sang very well and acted with finely honed timing.

Howald, the new ballet director, is a former John Cranko dancer in Stuttgart who went with John Neumeier to Hamburg, and these associations showed in his "Golaud-Pelléas-Mélisande," which had more ideas than it could easily absorb and an eclectic, yet individual, dance content.

It was an attempt at reinforcing a story ballet with complex psychological content. The character triangle indicated in the title—and familiar from Maeterlinck's play and Debussy's opera—acted out the tragic story in the final section to Schoenberg's symphonic poem on the same subject.

This was preceded by two parts that had no narrative function, but sought to establish a kind of psychological background for the three characters. The first, "Mélisande's World," was a series of six abstract ballets with different groupings set to Debussy's "Children's Corner" piano pieces. These were played by Silvia Natiello, dressed in the same kind of blouse and skirt used by the dancing Mélisande in the final part.

Introspective

The second part, "Golaud's World," used Debussy's three "Nocturnes" for orchestra and women's chorus, and suggested a Golaud aloof, bookish and introspective. In the last of the nocturnes, "Sirenes," another Mélisande appeared, one of the sirens dancing in front of a seascape. turnes, "Sirènes," another Mélisande's origins was not dispelled.

Filippo Sanjust's basic set was a claustrophobic bourgeois home, with its piano and grandfather clock, and walls and ceiling that disappeared and returned and sought to establish visual connections between the tangible present and the dreamlike past. Golaud wore a dark suit, and Pelléas a turtleneck sweater and slacks.

Choreographically, Howald was at his best in the pas de deux in which Mélisande (Sylvia Winterhalder) and Golaud (Raimondo V. Fornoni) avoided each other rather than meeting, full of rejection and resignation. Much less imaginative was the mimed realism of Golaud's killing of Pelléas (James Saunders).

Gielen—and it is a rare musical director who deigns to conduct for the ballet—gave the Schoenberg score a rich and intense reading, and David Pieter de Villiers proved to be a sensitive Debussy conductor in "Nocturnes."

AROUND ROME GALLERIES

A Collection of Antique and Modern Drawings, Galleria dell'Oca, 42 Via dell'Oca, Rome, until Jan. 28.

Drawing is as much the backbone and armature of picture making as color is its living flesh. A celebrated painter may be discovered lost in hesitant detail or a lesser-known one seem suddenly daring, spontaneous and incisive. Here 98 examples, ranging from the Renaissance through futurism, surrealism, arriving at contemporary minimalism, present an unusual juxtaposition. There is a loose, skyward-exploding Tiepolo wash drawing, thought so minor by the painter that he scribbled household sums alongside it. Thackeray's "Artist in the Studio" is as trenchant and amusing as his writing. Hayez's pen drawings carry a typical 19th-century sentiment. There is a still life by the expressionist Jawlensky, quiet and wiggly, by no means as passionate as his later paintings. An early Severini still life is also calm, though a certain dynamism already does lurk under its classicism, and there is also a full-blown futurist drawing to complement it. There are further futurist studies by Boccioni and Balla, and of the surrealists, Picabia, Tanguy, Matta and De Chirico are presented along with drawings by Miró and Léger. Fontana's works are elegant paper reliefs and drawings. Morandi's late, shaded pencil drawings on rough paper in their gentle but firm simplicity are really monumental. A Twombly page unites the baroque with the modern. Melotti and Fioroni are relatively "figurative when compared with the minimalism of Paolini, Anselmo, LeWitt and Andre. Though this is a very stimulating survey of Western drawings, it is not a truly historical one, since, for instance, impressionism, cubism, fauvism and other important previous trends are altogether absent.

* * *

Giulio Turcato, Galleria Contini, 25 Piazza Mignanelli, Rome, through Jan. 28, Galleria Fontanella Borghese, 31 Via Fontanella Borghese.

Color drawings on rice paper, oils, silkscreens and other prints of the sixties by this master of Italian abstraction are easy, breathing and full of light, color and invention in the exhibition at Contini. The show of more recent paintings at Fontanella Borghese is another matter. Here color contrasts. Flesh pinks against red, silver against white, blues on purples, are still interesting, but at times the brush flicks and flourishes, drips and other surface effects are neither as fortuitous nor as witty as they were in the past. These are mainly decorative works. A settled moody quality seems to prevail.

—EDITH SCHLOSS.

Helsinki Bans Donald Duck

HELSINKI, Jan. 16 (AP).—Helsinki authorities have decided not to renew library subscriptions to Donald Duck comics because they are "not informative" and because the Walt Disney character's racy life-style sets a bad example.

Speaking before a meeting of the City Council, Youth Committee Chairman Matti Holopainen said, "We must be careful what we buy" with public funds. He proposed subscribing to nature and sports magazines instead.

He said most young library users were too old for Donald Duck. In addition, he said, the carefree duck with the sailor hat has been "going steady with the same woman for 50 years without result," setting a bad example for the young.

Luxury Linen Shop

Courting Usually Shy Customers

By Hebe Dorsey

PARIS, Jan. 16 (IHT).—Porthault has a new, reasonably priced children's corner that should generate a whole new breed of otherwise shy customers.

For that firm caters to, among others, the bed and bath needs of Jacqueline Onassis, the Shah of Iran, the Elysée Palace and assorted Mellons, Wrightsmans and Rothschilds. One of their most recent orders consisted of table sets embroidered with various Paris monuments—a present from President Valéry Giscard d'Estaing to President Félix Houphouet-Boigny of the Ivory Coast.

With such a high-caliber clientèle and a chic Avenue Montaigne address, Porthault does not draw crowds. Even now, with sales going on, the customers look more like habitués. The new children's department should help change Porthault's for-the-rich-only image.

The merchandise is delightful. Dresses and jumper suits are cut from Porthault's best-selling sheets—hearts, bows, fruits and vegetables. Although conservative, the styles are fresh.

There is also a whole line of children's classics—again in cheerful, matching prints: Cribs, bassinets, rag dolls and little lamps with printed shades over stuffed animals. The most tempting is a white rabbit, busy reading a book over granny glasses.

Little gifts, such as a baby comb and brush set, costs 40 francs and a more elaborate assortment, with cologne and talcum powder containers, comes to 90 francs.

Lamps are around 180 francs and children's clothes start at 180 francs (for a roomy, comfortable bath robe).

The children's corner, as well as most of the ideas that made Porthault world famous, originated with Madeleine Porthault.

"My husband opened that house in 1926," she said. "His specialty was pure, white linen. When I got married, in 1929, I asked him, 'Why not branch into color?'"

Mary Warner.

Madeleine Porthault
. . . had an idea.

Her major coup was to come out with printed sheets, which were introduced in the United States in 1932 "and immediately adopted and copied," Mrs. Porthault said, "whereas in France, they became popular only fairly recently."

Mrs. Porthault said that she had nightmares experimenting with various dyes. "It took me two years to get the prints right," she said. "I'd try them, but every time I woke up, I'd find the sheets printed all over my body."

Things have changed now, with 500 different prints and a stable of 12 designers working full time on new ideas.

After the introduction of prints, Porthault was into everything—breakfast trays, cups, cutlery and napkins, all matching the sheets. To thousands of wealthy women over the world, Porthault, distributed through 200 retail outlets, became the symbol of elegance in bed.

Elizabeth Taylor and Richard Burton had their yacht, Kalisma, equipped with Porthault linen. The late Aristotle Onassis asked Mrs. Porthault for a deep-sea tablecloth, matching the bottom of his pool. "I used old Cretan documents." The late Charlie Chaplin last September sent her a color picture of himself laughing in bed and in Porthault sheets.

The firm has fluctuated with the big money movements. "Before the war, we had all the maharajahs," Mrs. Porthault said. "Then, the South American millionaires. After that, the North American millionaires. And now, the Gulf emirates."

American Clients

Although she doesn't say so, Mrs. Porthault clearly has a soft spot for her American clients, whom she finds most accomplished.

"American hostesses are so thoughtful," she said. She particularly enjoyed the Duchess of Windsor, whose portraits, with affectionate "*à une amie*" messages, decorate her office.

"The duchess was an exquisite hostess, so refined, intelligent, and such a sense of humor. I spent extraordinary moments with her. In 1936, we went to see the King in England. I made him slate-gray sheets with white monogram."

"The duchess always wanted her tablecloths to be conversation pieces. She had one with all the French wines, another with the Perrault tales."

The late, American-born Pauline de Rothschild was another favorite. "I never ate twice in the same dining room. Her sheets, all deep ruffles and lace, were pressed every day."

"Mrs. Charles Wrightsman donated a lot of our tablecloths to the Metropolitan Museum, which used one of them for a recent luncheon for the Queen of Denmark."

Another American millionaire once asked Mrs. Porthault to design 25 tablecloths, matching all his Matisses.

Now, with their own little mansion on 57th Street, Porthault, which first opened in New York in 1932 (with Baccarat), has a solid grip on the American market.

Things, however, are not what they used to be, Mrs. Porthault said with a sad smile. "People do not live as lavishly as they used to and women do not spend as much money on their bedrooms."

The reason? "Harder times," she said, "fewer servants. But also, if you want the whole truth, the great *amoureuses* are no more."

ON THE ARTS AGENDA

The Lyons Opera and the Opéra du Rhin are co-producing a stage production of Berlioz's "La Damnation de Faust," staged by Louis Erlo and with sets and costumes by André Acquart, that will be given five performances in Lyons from Jan. 31 to Feb. 11. Alain Lombard will conduct the Lyons Orchestra and the combined choruses of the two companies, and the cast will be headed by Nadine Denize, Guy Chauvet and Alexander Malta. Choreography will be by Milko Sparembiek. The production will move to Strasbourg Feb. 24, and will have seven performances there and in Colmar and Mulhouse through March 12, with the Strasbourg Philharmonic as the orchestra.

* * *

The Houston Grand Opera's production of Gershwin's "Porgy and Bess," mounted for the American bicentennial in 1976, and which has toured North America and had a long Broadway run, will be presented at the Palais des Congrès in Paris from Jan. 18 to Feb. 26. The production, billed as the first to use Gershwin's complete score, is staged by Jack O'Brien and conducted by John De Main. Alternating in the cast will be Donnie Ray Albert and Robert Mosley as Porgy, Wilhelmenia Fernandez and Naomi Moody as Bess, Larry Marshall and Bernard Thacker as Sportin' Life and Andrew Smith and Michael Smartt as Crown.

* * *

A full-length production of Delibes's "Coppelia," choreographed by Imre Keres and with sets and costumes by Max Röthlisberger and Jan Skalicky, had its first performance at the Zurich Opera Jan. 14. The first series of six performances has Birgit Keil and Vladimir Klos of the Stuttgart Ballet as Swanilda and Franz. Beginning Jan. 31, Madeleine Stierli and Sandor Nemethy will alternate in the roles. Charly Schneider is the conductor.

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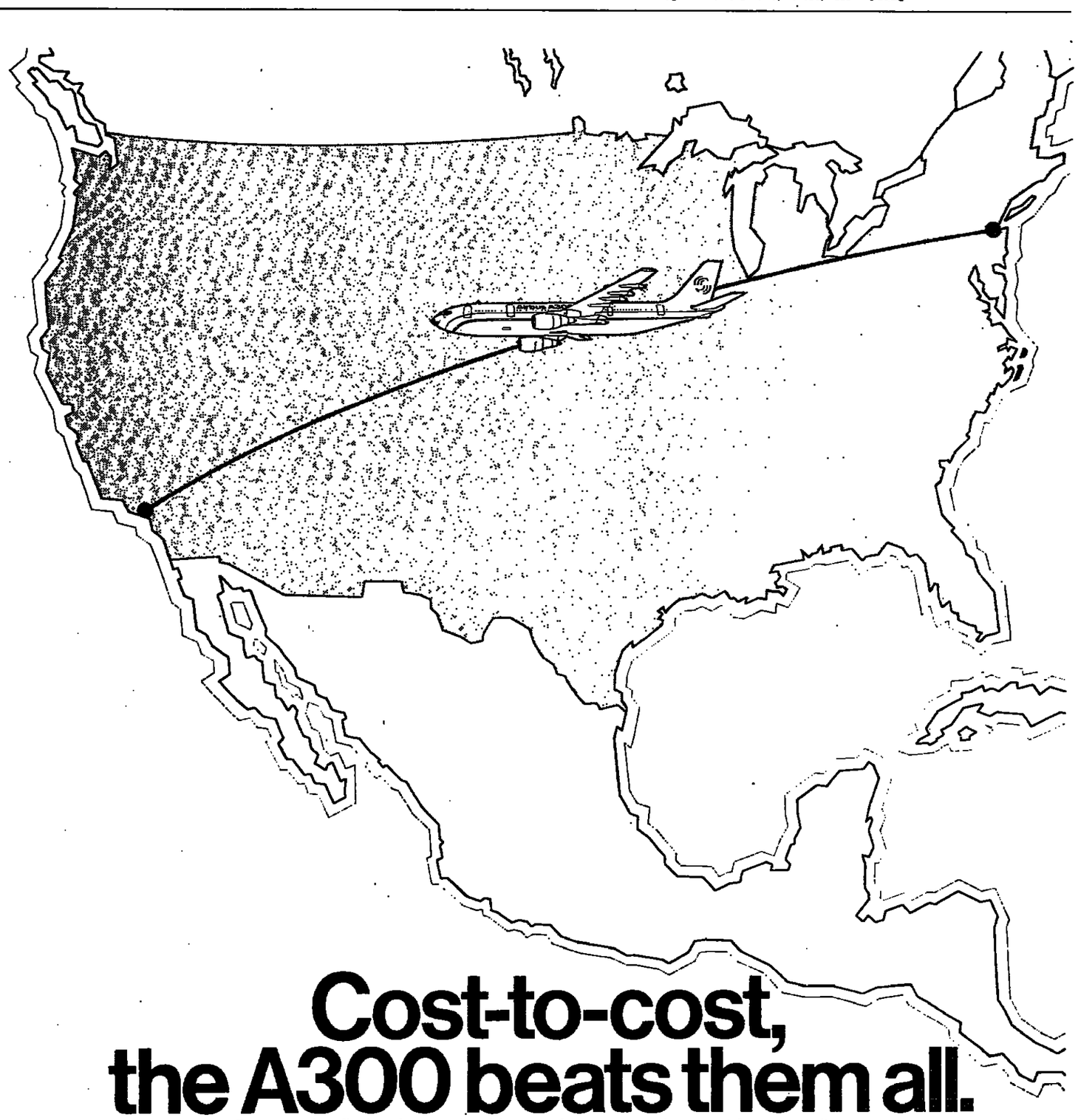

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Words and Bulldozers

When Israeli bulldozers began digging in the desert, the Sinai problem—under discussion in Cairo—became suddenly rather acute. For while the Sinai is largely uninhabited—and virtually uninhabitable—there are some points within the lands once owned by Egypt where the Israelis have made settlements. And to increase their number, or even the size of the existing ones, is to point up an Israeli claim to at least parts of the Sinai that it has captured in war.

This cast a damper on the Cairo meeting of Israeli and Egyptian military men, and produced some gloomy words from President Sadat. But there was to be a meeting of foreign ministers in Jerusalem; perhaps the issue could be resolved. Then the Israelis demanded phraseology in the agenda that would specify discussions of Arab Palestinians in Judea, Samaria and the Gaza Strip. This, of course, stated a verbal claim to much of the West Bank, since Judea and Samaria were portions of the old and, at least sometimes, united Israel. Those words were as emphatic as the bulldozers.

The United States, which has opposed Israeli settlements in the occupied lands, also opposed this language. It suggested a compromise between the loaded specifics of the Israeli formula and the broad vagueness of the Egyptian "the Palestinian question." Washington's proposal for the agenda was "the West Bank and the Gaza Strip." The Egyptians accepted it, although the Palestinians were left out of the language, but the Israelis hesitated. So, Secretary of State Vance delayed his departure for the Jerusalem conference; the Israelis took the hint and the meeting in the Holy City will be convened—a day late.

So the words have been reorganized and the bulldozers accepted, for the time being. But the issues the words and the bulldozers represented have not been settled or forgotten. Indeed, they loom larger than before—and they were never minor. For virtually all of the lands taken by the Israelis in 1967 south of the Golan Heights are involved. And as the words set forth an Israeli claim on the basis of past history, so the settlements stand out as very practical symbols of Israel's view of its security requirements for the future.

The stubbornness of these issues—rather than the stubbornness of any participant in the conferences—constitutes the major threat to the success of the Egyptian-Israeli talks. They are deep-rooted in the land and the peoples thereof, and are not readily disposable. But what, for the present, is important is that the talks are continuing, despite words and bulldozers. And that just might lead to peace for a region all of whose residents desperately need it.

U.S. Jobless Rate Falls

The dramatic drop in the unemployment rate last month is extremely heartening. From 6.9 per cent in November, it declined to 6.4 per cent last month. But that is certainly no reason for the Carter administration to change its economic strategy and abandon its plans for a $25-billion tax cut. The administration has got itself and the country into trouble before by changing its mind too quickly on the basis of a few encouraging statistics that never developed into a trend. Last spring Mr. Carter let himself be persuaded to drop the idea of a $50 rebate to every taxpayer, on the ground that the economy had expanded unexpectedly fast in the first quarter. The growth rate has been slowly declining ever since. Abandoning the rebate was clearly the wrong decision. Before people now begin revising fiscal policy on one month's unemployment figure, they need to think again about the nature of that number.

To be useful, first of all, the unemployment rate has to be adjusted to the season. In January, for example, unemployment drops sharply as Christmas jobs end and cold weather cuts construction. The statistician's job is to try to discern the underlying patterns from figures that dance around with the calendar. It was never a simple computation, but with the very heavy unemployment since 1974 it has become vastly complex. There has never been any hint of political manipulation in these figures. The trouble is that no one formula deals entirely successfully with all of the wildly changing circumstances of the last few years. Often the basic trend can be discerned only long after the event, and that is why the statistics are constantly being revised. That is also why it's unwise to make policy on the evidence of one or two months' figures.

The unemployment rate is also, in a genuine sense, an opinion poll. If you don't have a job, the question is whether you want one—and want it badly enough actually to go looking for it. Suppose, for example, that a young woman marries and, following an old tradition, settles down to keep house for her husband. She isn't counted as either employed or unemployed. She simply isn't figured in the labor force at all. Then suppose that she changes her mind and goes out to look for a job as, in fact, young women increasingly do. As soon as she starts looking, she is counted as unemployed. The economy hasn't otherwise changed, but the unemployment rate is up.

In recent years the number of people in the labor force—the employed plus the unemployed—has consistently risen from November to December. This year, contrary to the usual pattern, it fell. No one can say exactly why; the drop was not a large one. But if people had poured into the labor force last month as they did in previous Decembers, the unemployment rate would have been two-tenths of a percentage point higher than it was—a significant difference. If the growth of the labor force should slacken over any sustained period, the administration would need to run a less stimulative fiscal policy. But, again, it would be foolish to shift basic policy because some people decided not to look for a job in December. Perhaps they only put it off a month.

Unemployment is disproportionately an affliction of the young. Of the 6.3 million people who are unemployed in the United States, nearly half are under 25 years old; nearly a quarter are under 20. To design remedies for unemployment, it is essential to remember that there are in fact dozens of rates describing dozens of very different categories of unemployed people. The 17-year-old youngster in Washington, looking for his first job, is unemployed for a different reason from that which has the Ohio steelworker with 20 years' experience out of work. The unemployment rates for blacks are still more than twice as high, category by category, as the rates for whites. The rate for black teen-agers—and remember that the rate counts only the people who are actively seeking work—is still 37.3 per cent.

THE WASHINGTON POST.

International Opinion

Nuclear Safeguards

Sanctions by the nuclear suppliers group would at best act as a slowing down process, merely extending the time it would take a country determined to become a nuclear power to do so. A more satisfactory long-term answer would be to encourage France and all other countries to put their weight behind the nonproliferation treaty, and to work for eventual nuclear disarmament.

—*From the Times (London).*

Imbalance of Trade

The imbalance of trade within the OECD [Organization for Economic Cooperation and Development]—between the United States on the one hand and Japan on the other—is now the major threat to world economic recovery . . . the pressure for more protectionism has mounted in the U.S. in the past year. American trade unions have been bitterly complaining that the Carter administration's resistance to import controls means that American jobs are being exported. In this year's congressional elections, these pressures will grow. The Carter administration might be tempted to do a sudden about-turn on free trade. The rest of the world, including Britain, would suffer. If that happened, the Japanese would bear a large share of the blame.

—*From the Guardian (London).*

Averting a Trade War

It is only through a sustained recovery in the world economy, in which Japan must play a major part, that the forces of protectionism will be curbed. The agreements which have just been reached with the United States can be regarded as palliatives, but Japanese Premier Takeo Fukuda's handling of the Japanese economy over the next year will help to determine whether a return to free trade can be achieved.

—*From the Financial Times (London).*

In the International Edition

Seventy-Five Years Ago

January 17, 1903

PARIS—A commercial cable dispatch from New York this morning reports a new development in the Negro question in the United States. The colored contingent is said to be clamoring for the enactment of a law by the Republican administration for pensioning former slaves. It threatens that, unless the request is complied with, it will carry the matter to the polls, or in some manner "hold up" the Republican party.

Fifty Years Ago

January 17, 1928

HAVANA—President Coolidge today rejected the thesis that any one nation, meaning the United States, should dominate in the affairs of the Americas. Delivering the keynote address at the sixth Pan-American Congress, the chief executive sketched with broad strokes the high principles which have guided and should continue to guide the 21 nations represented at the session in their relations with each other.

'Trailblazer.'

The Politics of Calculation

By Anthony Lewis

SACRAMENTO—For the last 20 years, governors of California have held an annual prayer breakfast. Jerry Brown's first turn at the tradition, two years ago, was one of the occasions that fixed him in the public mind as far-out.

The community leaders and politicians who turned up in 1976 found fruit and cheese instead of the usual breakfast. A Sufi choir, Indian dancers and a rock band performed. A pop anthropologist admired by the governor, Gregory Bateson, spoke about peyote rites and read from "The Ancient Mariner."

At this year's breakfast, leaders of the state senate and assembly read passages from the Bible. Dom Helder Camara, the progressive Catholic archbishop from Brazil, spoke about social justice. An Oakland high school choir sang Gospel songs, and the 700 guests had orange juice, rolls, mashed potatoes and pancakes stuffed with creamed chicken.

Normalcy

It is back to normalcy with Jerry Brown these days, and not only at the prayer breakfast. He used to be known for saying that "small is beautiful" and that we are in "an era of limits." Now he talks more about "economic development" and the "business climate." In his state budget message last week he said:

"This is still a land of dreams. It's still a place where new ideas, new beginnings occur . . . if we slip back and decline as a state, it will be because of thinking that looks to the 19th century instead of the 21st."

The more conventional, upbeat sounds coming from the young governor evidently reflect his political judgment. His old talk about limits and about the uselessness of government programs offended important groups—labor, business, state employees. He has similarly adjusted his position on a sensitive farm issue, the 160-acre limitation on the land any one farmer is supposed to irrigate with water from federal projects: A year ago Brown was for strict enforcement of the rule, but now he says that California needs permanent exemptions from it.

The governor is up for re-election this year, and no one doubts that he will be running. When he made his state of the state speech to the legislature this month, calling for various new programs and for $1 billion in property tax relief, Assemblyman Willie Brown said: "I think it's a 1978 campaign re-elect Jerry Brown speech." Many, including Jimmy Carter's advisers, believe he has more in mind than 1978.

Energy Ideas

Brown has not by any means become a run-of-the-mill politician. Unpredictability remains an important part of his political personality. One does not hear much about Zen Buddhism anymore; but his adviser on the arts, Jacques Barzaghi, insists that he is still interested. His budget message included such off-beat energy ideas as building giant windmills, with 100-foot blades, to generate electricity, and using wood chips converted into gas to heat the state capitol. He ended his state of the state speech in characteristically visionary tone: "We [Californians] are part of a Pacific culture united by history and geography with the emerging sector . . . of this earth." But his eccentricity is strictly controlled.

At the prayer breakfast, Brown said he usually hesitated to express his "personal thoughts" in public but could not help being "overcome when I see the diversity before me." He spoke of "the mix of people, black, white, Indian, native American, Mexican-American . . .

"My own faith," he said, "sees in the Cross a symbol of contradiction, between our desires and what we know often to be right . . . between this world and the next . . . between our wealth and spiritual riches, between what we say and do . . .

"We have to reach and constantly confront the contradictions, the hypocrisy . . . as we see what a small place and how isolated this planet is, perhaps we will sense a little more profoundly the dependence we all have on the everlasting spirit out of which all of us come and indeed to which all of us go."

Nothing Matters

The curious thing about Jerry Brown is that he states such thoughts in a voice utterly without emotion, almost without phrasing. He might be reading a list of statistics. The manner, confounding the words, seems to say that nothing matters.

On the weekend of Hubert Humphrey's death, Jerry Brown tells us—to the extent that he represents the new politics—how much our politics has changed. Hubert Humphrey, even in his faults, practiced the politics of enthusiasm, of love. Jerry Brown's is the politics of detachment, of calculation.

The 'Peanut Brigade' Unveiled as Liberals

By David S. Broder

WASHINGTON.—One year after he took office, you can still get a good argument in this town as to whether Jimmy Carter is a liberal, a conservative, or a whatnot. But one thing is no longer in dispute: It is the liberals in Congress who have provided most of his support.

He gets more votes for his proposals from the New York City Democrats than he does from his home-state Georgia delegation. He even gets more help from Massachusetts Republicans than he does from Georgia Democrats. The "peanut brigade" on Capitol Hill is not made up of good ole boys. It is composed of card-carrying (and, in some cases, even knee-jerk) liberals.

There has been a kind of conspiracy of silence to keep this fact unpublicized. Members of the White House's congressional liaison staff checked the voting records a few months ago and discovered, as one of them said, that "the Northeast and Midwest liberals are the broad support."

Moderate

But Carter has portrayed himself as a political moderate, as keen to balance the budget as to cure social ills, and his aides had no desire to link him to the left wing of his party.

Many of the liberals were equally shy about publicizing their constant support of a President whose programs they daily assailed as inadequate to the needs of the cities and the poor.

But now the Congressional Quarterly, the independent news-research organization, has compiled the voting records for the 1977 congressional session, and the identity of the "peanut brigade" is revealed for all to see.

The name that leads the rest in consistency of support for the Carter legislative program is Rep. Jonathan Bingham of the Bronx, a reform Democrat endorsed by the Liberal party, and a member of Americans for Democratic Action. He backed Carter 85 per cent of the time, according to the Congressional Quarterly, and supported ADA's views 95 per cent of the time, according to the ADA.

Foes

New York City supplies four of the top 10 Carter backers, with the others being staunch liberals from Connecticut, Massachusetts, New Jersey, Minnesota, Ohio and California. All 10 of them are members of the liberal House Democratic Study Group.

At the other extreme, all 10 of the most anti-Carter House Democrats, from their voting records, are conservatives from below the Mason-Dixon Line—two of them fellow-Georgians.

The picture is no different in the Senate. The hard-core Carterites, aside from majority leader Robert C. Byrd, are an array of liberal names, ranging from Adlai E. Stevenson of Illinois to Howard Metzenbaum of Ohio among the Democrats and from Edward Brooke of Massachusetts to Charles Percy of Illinois among the Republicans.

Predictably, his main opponents in the Senate are conservatives, led by James Allen of Alabama among the Democrats and Harrison Schmitts of New Mexico among the Republicans.

Cadre

The Congressional Quarterly ratings, by the way, are based on a wide range of domestic and foreign policy issues—88 votes in the Senate and 79 in the House. So there is no dismissing the findings as unrepresentative.

But they raise an interesting question. If the liberals are really Carter's cadre on Capitol Hill, then why is there such a sense of distance between them and the President?

Even Bingham, the champion Carter supporter in Congress, praises the President's personal qualities in his year-end appraisal but says, "The results are in many ways disappointing. In my view, the President may have to take more risks if he is to prove an effective leader."

The question of the liberals' estrangement from the White House was raised by one of the staunchest liberals in Carter's inner circle. He was lamenting the fact that Hubert Humphrey's death has deprived the liberals of their "natural ambassador" to Carter. And he complained that other senators like Alan Cranston of California who might play that role are "reticent" in their dealings with the President.

Allies

As a result, this high official said, Carter more often than not finds himself discussing his program, not with his natural allies in Congress, but with conservatives who are far less sympathetic to his goals. On Capitol Hill, the response to this comment is that there have been few signals from Carter himself that the liberals' advice is wanted.

In either case, the liberals have less influence with Carter than their support of his program entitles them to exert. Good politicians don't let themselves be shortchanged that way.

On Scrapping Individual Rights

By William Korey

WASHINGTON.—A remarkable inversion of the traditional language of human rights took place, virtually unnoticed, at the past session of the UN General Assembly. What had been the isolated Soviet position in 1948 on the Universal Declaration of Human Rights emerged triumphant in 1977.

In 1948, Andrei Vishinsky had provided the General Assembly with a classic exposition of the Kremlin view. Human rights, said the prosecutor of the Great Purge epoch, is "a governmental concept" and "cannot be considered outside the prerogatives of governments." He called for either a yearlong delay in the UN vote or the adoption of amendments that would have restricted individual freedoms in the interest of the state.

With the West then dominant in the General Assembly, Vishinsky's proposals were defeated. Eleanor Roosevelt, the principal architect of the Universal Declaration, predicted that the document, with its stress upon the rights of the individual, would become "the international Magna Carta of all men everywhere." And, indeed, it has.

New Priorities

Last month, however, the General Assembly decided that individual rights were no longer a principal concern. Two new "priorities" stressing collective and national rights were adopted. An exultant Soviet delegate welcomed the "significant" development as laying down a "new United Nations approach to human rights."

The new first priority of the world body is to combat violations of the "human rights of peoples." Apartheid, racial discrimination and colonialism headed the list of violations. But the subsequent categories were far more striking: "aggression and threats against national sovereignty, national unity and territorial integrity, as well as the refusal to recognize the fundamental rights of people to self-determination, and of every nation to exercise full sovereignty over its wealth and national resources."

Down to Defeat

The Irish delegate strongly objected to a UN resolution in which "collective rights must indispensably take priority over the rights of the human person." Ambassador Andrew Young, despite his sympathy for Third World aspirations, complained that "the promotion of vital rights of the individual" had been subordinated to this new "higher priority."

Western efforts to redress the imbalance went down to defeat. When an amendment was proposed that would have added the words "of individuals" to the phrase "human rights and fundamental freedoms," it was voted down 54 to 63, with 20 abstentions. Also rejected was an amendment that would have appended the words "for all, without distinction as to race, sex, color, language or religion" after reference to the "protection of rights." Nothing was said in the resolution about such gross and widespread human-rights violations as torture, killings, arbitrary arrest and detentions, and deprivations of speech, press and assembly.

The second new priority decided upon by the Assembly is "the realization of the New International Economic Order," which was held to be "an essential element for the effective promotion of human rights and fundamental freedoms." The key phrase is "an essential element." When an amendment was advanced to substitute for this phrase the words "likely to facilitate," it was rejected by a vote of 44 to 65, with 25 abstentions.

But there is an abundance of evidence drawn from the experience of numerous developing as well as developed countries that would demonstrate that higher economic standards have no necessary connection with improved human-rights conditions. Indeed, not infrequently the correlation is an inverse one. A leading specialist, Harold R. Issacs, recently wrote: "Never have more 'liberated' people become more subject to more tyrannies in the name of achieving more freedom . . ."

Besides, the New International Economic Order, however useful its purpose, has little, if anything, to do with human rights. It represents the aspiration of developing countries to restructure the world economy for their own benefit. The focus is upon benefits to be derived by Third World states, not necessarily their populations. Given the structures of most Third World countries, it is an open question whether economic benefits have raised the standard of living of more than their elites.

Few Challenges

The new priorities reflect the interests of most Third World governments supported by the Communist bloc. Of the 33 sponsors, only three or four belong to the developed Western world. Almost three-quarters of the sponsors were authoritarian regimes of the right or left. Few sought to challenge the overwhelming majorities that could be mobilized by the geographical blocs. On the roll-call vote in the Third Committee, only 11 Western countries, including the United States, abstained. Some 126 governments were recorded as being in favor, with none opposed.

The task of fleshing out the new priorities was assigned to the next session of the UN Commission on Human Rights, beginning next month. Its "conclusions and recommendations" are to become the basis for programming by the General Assembly. Since the composition of the 32-member commission reflects a UN structure in which the Western democracies constitute an isolated minority, the possibility of modifying, let alone reversing, the current trend is severely limited. Yet the effort must be made, if only to preserve at least the essentials of Eleanor Roosevelt's handiwork.

Mr. Korey, director of the B'nai B'rith International Council, wrote this article for The Washington Post.

Letters

Amnesty's New Target

In reply to William F. Buckley Jr.'s column entitled "Amnesty International's Big Error" (IHT Jan. 9) I offer that Mr. Buckley is himself in error. He views with "sadness" Amnesty's move to concern itself with the abolishment of capital punishment as though this somehow dilutes its primary noble purpose of helping those incarcerated all over the world for expressing their opinions non-violently on politically vexacious questions.

He tries to defend execution as being among the "appropriate forms of punishment" by citing the case of Gary Gilmore in Utah who was "extended every civil liberty" and Mr. Buckley states that Amnesty is "stupid in the most unforgivable sense of the word" not to recognize that "capital punishment is a legitimate exercise of social authority." Mr. Buckley must know fully as well as do his readers that due process is not extended in many, perhaps even most, countries of the world as fairly as in the United States.

Political enemies of regimes can be dispatched quickly on the basis of trumped-up charges or by being tried together with violent criminals. No agency on earth, including Amnesty, can correct a wrong perpetrated on an executed innocent. There is little to be gained by re-opening a case or introducing new evidence if the accused has been executed.

Not only is Mr. Buckley in error but through his resignation from the Advisory Board of Amnesty International he has shown petulance inappropriate in an individual of his recognized stature and influence. On this issue Mr. Buckley's depth fails to match his glibness.

ANTHONY A. WOLLNER.
Villach, Austria.

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U.K. Payments Surplus In '77 First Since '72

From Wire Dispatches

LONDON, Jan. 16.—Britain rang up a £60-million balance-of-payments surplus last year, the first time it has been in the black since 1972, according to government figures issued today.

North Sea oil helped slash the nation's visible trade deficit from a massive £3.57 billion in 1976 to £1.66 billion last year, while traditional "invisible" exports such as shipping, tourism and insurance put the country into overall surplus.

The turnaround which began last August continued through the rest of the year, with a £65-million surplus recorded on the current account for December.

However, there was a trade deficit of £80 million in December, seasonally adjusted, compared with a revised £72-million surplus in November. It was the first month since July that Britain reported a trade deficit.

Trade in oil showed a net deficit of £281 million. A government spokesman said special factors played a large role in the deterioration in last month's trade position. Between November and December, there was an adverse swing in visible trade of £152 million, which was more than accounted for by shifts in oil trade and precious stones shipments, the spokesman said.

The oil deficit widened by £153 million during the month to £281 million reflecting an unusually small amount of imports in November followed by a consequently larger import bill in December.

Trade in precious stones showed an adverse swing of £101 million from November.

Whitehall is believed to be concerned about the "unfavorable" volume trend of imports versus exports. The propensity to import, especially finished manufactured goods, is apparently on the rise. The volume of imported finished manufactured goods rose 13.8 per cent in 1977 while exports of these items increased only 8.5 per cent.

Trade officials said the main reason for the dramatic fall in the visible trade deficit was North Sea oil.

Exports of British crude, coupled with the need to import less oil from traditional suppliers in Nigeria and the Gulf, were responsible for about 60 per cent of the deficit's drop, they said.

In 1976, when Britain had to approach the International Monetary Fund for an enormous loan, the country's reserves were run down and its overall payments deficit was £1.41 billion.

As Britain's North Sea oil fields continue to come on stream in 1978, the balance-of-payments position is expected to improve still further. In the last five months, the country has run an average monthly surplus of almost £200 million.

The turnaround in the balance of payments has already helped boost the value of sterling, which is now worth around $1.92 compared with a rate of $1.72 at the start of 1977.

Mexico Plans to Raise Steel Capacity by 30%

MEXICO CITY, Jan. 16 (AP-DJ).—Mexico intends to increase its steel production capacity by at least 30 per cent over the next three years, the government announced today.

The industry has an installed capacity of nine million tons now and expects to boost that to 11.7 million tons per year, the government said.

The program will require an investment of 35 million pesos, ($1.54 billion), with 55 per cent to come from the government and the remainder from private enterprise, it said.

This year's production is estimated at 6.6 million tons, sufficient to meet domestic demand and provide a surplus of 300,000 tons for export.

France Cuts Trade Deficit In Half in '77

PARIS, Jan. 16 (IHT).—France reported today a big improvement in last year's trading performance over 1976, welcome news for President Valéry Giscard d'Estaing's government with general elections only two months away.

The unadjusted trade deficit for 1977 was almost halved—11.07 billion francs ($2.35 billion) from 20.45 billion francs in 1976, when French agriculture was badly hit by drought.

France, entirely dependent on imported oil, managed to keep its purchases at less than 54 billion francs, within the government's target of 55 billion francs, Foreign Trade Minister André Rossi said.

Agricultural trade moved into its normal surplus, and the surplus on capital goods rose by 5 billion francs to 17 billion francs.

December's unadjusted surplus totaled 1.58 billion francs compared to a deficit of 2.02 billion in November and a deficit of 2.17 billion francs in December 1976.

On a seasonally adjusted basis the recovery was even more pronounced, with a surplus of 1.66 billion francs in December compared with deficits of 2.67 billion in November and 1.32 billion francs in December 1976.

Over the whole of 1977, France's seasonally adjusted deficit totaled 11.395 billion francs against a deficit of 20.59 billion a year before.

The ministry remarked that the number of job-seekers had fallen and that the number of jobs on offer continued to decline in December.

Overall, about 4.8 per cent of the working population was unemployed at the end of December.

In other news, the Labor Ministry reported the number of job-seekers declined 2.7 per cent in December, on a seasonally adjusted basis, to 1.026 million from 1.054 million in November. On an unadjusted basis, the total number of unemployed workers stood at 1.145 million at the end of last month, down just under 3 per cent from the end of November.

Loss at BSC Put at Over £520 Million

Government Estimate Still Subject to Change

LONDON, Jan. 16 (AP).—Britain's nationalized steel industry is losing £10 million every week, Industry Minister Eric Varley confessed to the House of Commons today.

After a week of leaks and speculation about the deficit, he told legislators the loss in the current financial year ending April 2 is "about £520 million" and the final tally might be £50 million more.

The admission that British Steel is likely to lose more than £500 million comes the week after a parliamentary select committee accused the industry secretary and BSC chairman Sir Charles Villiers of deceiving them about the extent of the state steel company's financial problems.

The committee claims that Mr. Villiers indicated to them last summer that BSC's 1977-78 losses might match the previous record deficit of £255 million in 1975-76 when internal company memos showed BSC executives predicting a loss for the current year of over £460 million.

Commenting on these accusations, Mr. Varley said today that he had not been asked for any financial forecasts or any papers when he appeared before the parliamentary committee in December. He also defended Mr. Villiers' conduct before the committee.

Mr. Varley said the 11-year-old state-run British Steel Corp. is facing "devastating market conditions."

He reported that the government is consulting with the corporation and labor unions on "how to arrest the situation . . . but we are not, I repeat not, going to be panicked and take arbitrary action."

The remark was a blunt rejoinder to the Conservative opposition demands for a drastic overhaul of BSC, with the closure of loss-making plants and dismissal of thousands of the corporation's 180,500 iron and steel workers.

BSC acknowledges that some of its plants produce only 120 tons of steel per worker, against 240 tons in France, 280 tons in the United States and 530 tons in Japan.

Widespread firings could lose votes in the steel towns for the governing Labor party.

Mr. Varley said he has "full confidence" in the way the BSC chairman kept the government informed on the state of the industry.

BSC insists its problems are related to the worldwide steel recession of 1977 and its forecasting was based on hope of an upturn late in that year, which did not take place.

The select committee of Laborites and Conservatives proposed overhauling BSC, with gradual reductions of the workforce, closures of older plants and cancellation of some projects.

These suggestions got no support today from Mr. Varley and leftist Laborites backing him in the House of Commons.

FINANCIAL NEWS AND NOTES

U.S. Car Sales Slumping

New U.S. car sales in early January fell 3.9 per cent to 138,204 units from the year earlier period. The results continued the pattern of recent weeks in which auto sales have lagged behind last year's levels. This unexpected weakness has puzzled industry officials who believe that generally positive economic indicators should be translating into higher levels of new-car deliveries. So far, the automakers have held to their optimistic predictions for 1978 car sales. GM's early January sales declined nearly 8 per cent from the year before. Its sales have been hurt by unexpected buyer resistance to the automaker's recently introduced and restyled 1978 model intermediate cars. Ford and Chrysler both posted gains of 2.3 per cent for the period. American Motors, which is in a deep and extended sales slump, reported a 19-per-cent decline from last year.

Amax Writes Down African Holdings

Amax Inc. will write down the carrying value of a $91.7-million investment in a Botswana mining concern to zero and the $34.9-million carrying value of another investment in a Zambian copper producer by $30.6 million to its recent market value. The moves, which will result in an indicated gross charge of $122.3 million against the company's fourth-quarter earnings, will result in a net penalty of $81 million, after estimated tax benefits, Amax says. The write-down follows completion of a study of the investments begun last Nov. 3 in the wake of severely depressed conditions in copper and nickel markets around the world. The $91.7-million write-down applies to the entire carrying value of Amax's 29.8-per-cent equity in Botswana RST Ltd. and unspecified investment in that concern's subordinated indebtedness. The write-down of Amax's 20.4-per-cent interest in Roan Consolidated Mines Ltd. reduces its carrying value on Amax's books to $4.3 million, the quoted market value of the holding at the end of 1977. An Amax spokesman stresses that while the Botswana and Zambia investments were being written down, "they aren't being written off. We'll continue to show those equity holdings among our investments."

Lykes Defends LTV Merger

Arguing for its proposed merger with LTV Corp., Lykes Corp. has told the Justice Department's anti-trust division that its steelmaking unit is "for all practical purposes a failing company," sources report. Bolstering its case, Lykes says that it expects to report a net loss "in the range of $195 million" for all 1977. Attorneys for Lykes and LTV assert that by preventing the demise of Lykes's Youngstown Sheet & Tube unit and forming a larger, more efficient steel company, the combination will enhance competition in the steel industry. They describe LTV's Jones & Laughlin Steel unit as "a marginal steel company" and say that the Lykes unit is "for all practical purposes a failing company." They argue that the merged companies could expect minimum operating benefits of $65 million to $75 million a year. The presentation to the government also discussed the possibility that after the merger, LTV might dispose of certain of its non-steel assets and reinvest the money in its steel business, the source adds. In November, LTV and Lykes announced they intended to merge, combining their money-losing steel operations into what would be the nation's third or fourth largest steel company. However, in a 1970 agreement with the anti-trust division, LTV promised it would not make any major acquisition for 10 years without approval from the department or a federal court.

Wall Street Losses Widen in Dull Trade

NEW YORK, Jan. 16 (Reuters).—Continued investor unease about the health of the dollar and the fate of pending energy and tax legislation pushed prices broadly lower in slow trading on the New York Stock Exchange today.

The Dow Jones industrial average, off 4.94 at 3 p.m., closed off 3.99 to 771.74.

Volume totaled 18.76 million shares compared with 18.01 million on Friday.

Brokers report a general lack of confidence among investors following losses totaling 55.44 points on the industrial index in the previous two weeks.

Another depressant today, analysts said, was the poor performance by International Business Machines despite its announcement of strong fourth-quarter earnings gains. IBM recovered to 267 1/2 for a gain of 1 1/2 after dropping to 264 at one point.

Active American Telephone eased 1/8 to 58 7/8.

General Motors was off 1/8 to 58 3/8 after the Supreme Court refused to hear its appeal of a ruling that it submit to a government-ordered recall of thousands of aging Cadillac cars.

Verex, formerly CMI Investment, posted the highest percentage gain on the NYSE adding 10 3/4 to 23 3/8. Greyhound has proposed buying all Verex shares at $25 each. Greyhound was unchanged at 12 3/4.

Cyclops added 1 3/4 at 22, Fibreboard 1 1/8 to 13 1/8, Burroughs 1 1/4 to 68 and United Guaranty 2 1/8 to 14 1/8. But Alcoa lost 1 1/4 to 42 and Petroleum & Resources 2 7/8 to 23 1/8.

Daylin eased 5/16 to 2 5/8 bid in heavy over-the-counter trading. Last week it said a larger company expressed interest in acquiring Daylin.

Prices declined in quiet trading on the American Stock Exchange. The index eased 0.29 to 120.35.

Cook Industries rose 1 7/8 to 9 3/4. Pillsbury agreed in principle to buy most of Cook's grain merchandising assets. Pillsbury was unchanged on the Big Board at 37 1/8. Cook also reported a steeper second quarter net loss.

Active Vainoco Oil lost 7/8 to 12 3/4 and Amdahl fell 1 3/4 to 44 5/8.

In Chicago, liquidation of grain futures contracts before release of a government crop triggered a heavy wave of selling that sharply depressed prices.

Soybeans were 11 to 15 1/4 cents a bushel lower, with January contracts quoted at 5.79 1/2. Wheat was 4 to 7 3/4 cents lower and corn was 1/4 to 1 1/2 cents lower.

Market Shut

The Tokyo Stock Exchange and other markets in Japan were closed Monday for a national holiday.

Company Reports

Revenue, Profits in Millions of Dollars

Chase Manhattan

Fourth Quarter		1977	1976
Profits	A	36.2	25.7
Per Share	A	1.06	0.80
Profits	B	37.0	37.0
Per Share	B	1.09	1.15
Year			
Profits	A	123.2	105.1
Per Share	A	3.71	3.28
Profits	B	127.0	116.4
Per Share	B	3.83	3.63

Diamond Shamrock

Year	1,540.0	1,350.0
Revenue	1,540.0	1,350.0
Profits	162.1	140.0
Per Share	4.28	3.90

First Pennsylvania

Fourth Quarter		1977	1976
Profits	A	6.2	4.9
Per Share	A	0.47	0.37
Profits	B	5.74	4.97
Per Share	B	0.44	0.38
Year			
Profits	A	27.6	21.1
Per Share	A	2.10	1.60
Profits	B	28.0	23.2
Per Share	B	2.06	1.76

International Business Machines

Fourth Quarter	1977	1976
Revenue	5,040.0	4,520.0
Profits	797.4	674.0
Per Share	5.38	4.47
Year		
Revenue	18,100.0	16,300.0
Profits	2,719.0	2,398.0
Per Share	18.30	15.94

Kaiser Aluminum

Fourth Quarter	1977	1976
Revenue	552.00	433.00
Profits	30.00	—2.3*
Per Share	1.48	—
Share dil.	1.38	—
* Loss.		
Year		
Revenue	2,230.00	1,860.00
Profits	112.10	44.50
Per Share	5.53	2.14
Share dil.	5.16	2.08

Morgan & Co. (J.P.)

Fourth Quarter		1977	1976
Profits	A	63.6	62.7
Per Share	A	1.56	1.54
Profits	B	60.6	60.8
Per Share	B	1.49	1.50
Year			
Profits	A	218.3	202.8
Per Share	A	5.36	5.04
Profits	B	216.3	202.7
Per Share	B	5.32	5.04

Teledyne

Fourth Quarter	1977	1976
Revenue	588.5	514.7
Profits	64.2	36.5
Per Share	5.38	3.04
Share dil.	5.25	2.97
Year		
Revenue	2,210.0	1,940.0
Profits	194.1	136.8
Per Share	16.23	10.63
Share dil.	15.86	10.36

A—Before Securities Transactions.
B—After Securities Transactions.

U.S. Reports Record Corn Crop Last Year

WASHINGTON, Jan. 16 (AP-DJ).—Last year's U.S. corn crop, an important factor in this year's food prices, was a record of almost 6.35 billion bushels, up 1 per cent from 1976, the Agriculture Department said today.

The final estimate was 9.5 million bushels less than the department forecast last November.

The 1977 corn crop was the third record harvest in succession, topping the 6.27 billion bushels of 1976 and the 5.83 billion bushels recorded in 1975.

Soybean production last year was nearly 1.72 billion bushels, up 33 per cent from the 1.29 billion bushels produced in 1976.

The department's "all crops" productio nindex was placed at a record of 129 per cent of the 1967 base used as a standard, compared with 121 per cent in 1976 and 1975, the previous high.

U.S. Says Risk Loans Of Banks at $164 Billion

WASHINGTON, Jan. 16 (Reuters).—Overseas U.S. bank lending most closely associated with risk exposure totaled $164.21 billion as of June 30, bank regulators reported today.

Switzerland and the 10 major industrialized nations other than the United States accounted for $68.56 billion, or 41.8 per cent of the total. Loans to non-oil developing countries accounted for $40.15 billion, or 24.5 per cent.

The report by the Federal Reserve, Controller of the Currency and Federal Deposit Insurance Corp. was based on a survey of cross-border and cross-currency loans of 119 U.S. banks with assets of $1 billion or more.

Total bank lending overseas amounts to about $210 billion when loans denominated in the currency of the country where the loan is made are counted.

But the Fed said it is the lending by a bank's offices in one country to residents of another country and lending in a currency other than that of the borrower which are the truest test of country risk.

The survey was the most comprehensive yet of country risk and the agencies said they plan to update the report semi-annually.

Among non-oil developing countries, the report showed Brazil and Mexico combined accounted for $21.91 billion in cross-country and cross-currency loans, or about 54.6 per cent of all lending to non-oil-developing nations.

Of the $10.59 billion in lending in Brazil, $3.32 billion was on terms of one year or less and 6.4 per cent was guaranteed by residents of other countries.

Of the $11.32 billion in lending in Mexico, $5.48 billion was on terms of one year or less and 5 per cent was guaranteed by residents of other countries.

Lending in Peru totalled $1.9 billion, of which $922 million was of one year or less maturity and 2.5 per cent was guaranteed by residents of other countries.

The nation with the largest volume of outstanding loans was Britain, with $25.14 billion, of which $19.09 billion has a maturity of one year or less and 43.8 per cent is externally guaranteed.

The oil-exporting countries accounted for $12.16 billion in cross-country and cross-currency lending.

Of all such lending, $58.67 billion was to banks, $63.54 billion was to other private borrowers and $42 billion was to public borrowers. Overall, 63 per cent of these cross-border, cross-currency claims had maturities of one year or less.

Inventories Rise .5% in U.S., Sales Climb 1 Per Cent

WASHINGTON, Jan. 16 (Reuters).—Business inventories rose $1.53 billion, or 0.5 per cent in November to a seasonally-adjusted $331.99 billion following a $950-million increase in October, the Commerce Department said today.

Total sales, meanwhile, rose 1 per cent, or $2.37 billion, in November to $229.9 billion after a $3.29-billion gain in October.

Manufacturing inventories increased to $177.1 billion from $176.79 billion in October.

Retail inventories rose to $88.47 billion in November from $87.46 billion, while wholesale inventories increased to $66.42 billion from $66.21 billion.

In the first 11 months of 1977, sales totalled $2.44 trillion compared with $1.19 trillion in the 1976 period.

Crédit Suisse Hits U.S. for Trying to Impose Standards

ZURICH, Jan. 16 (AP-DJ).—Oswald Aeppli, chairman of Crédit Suisse, said today that concern is growing in Europe about the tendency of some U.S. regulatory agencies, especially the Securities and Exchange Commission, to make American laws and practices applicable outside U.S. frontiers.

Speaking at the Swiss-American Chamber of Commerce, he questioned "whether the SEC realizes that other nations have different legal conceptions and might therefore disagree on the desirability of a worldwide application of the U.S. securities laws."

He said that the United States seems "to neglect the existence of foreign securities laws." He added: "Yet they exist, but they are based on a different philosophy. We do not believe that public disclosure of all and any corporate information is the ultimate solution. We too have disclosure requirements, but on a more modest scale. We believe, for example, that an investor is much more inclined to study a prospectus of three or four pages than to wade through a prospectus-book of a hundred pages."

He said that as an "inevitable consequence of this attitude, capital flows into the United States [have] become more difficult."

"In my opinion, the extensive application of the American securities laws goes too far." He added that "not all citizens of countries with less comprehensive securities regulations are criminals. Not all corporations which don't meet the American disclosure standards are fake enterprises."

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Poullain Fall Ignites Political Fury

BONN, Jan. 16 (UPI).—By breaking most of the rules, Ludwig Poullain managed in only 10 years to convert a modest state-owned clearing house bank into the 20th largest bank in the world.

But he broke one rule too many, and that cost him his job. It also triggered a political scandal that could rock the national government itself.

Mr. Poullain burst onto the national scene in 1968, when he brought off the merger of two provincial savings bank clearing houses to create the Westdeutsche Landesbank Girozentrale, with himself as chairman of the new management board.

Mr. Poullain vigorously stretched the rules governing clearing house banks, establishing branches in London, New York and Tokyo, investing heavily in industrial shares and construction projects, getting into the Eurodollar market and Latin America.

By the end of 1977, he had made West LB the third largest bank in West Germany, sixth largest in Europe, 20th in the world. The 1977 balance will be around 75 billion DM.

Above all, Mr. Poullain abandoned the traditional banker's discretion, moving out of the closed conference room to seize any opportunity to voice an opinion on a television program or in a newspaper interview.

He also avoided other bankers after working hours, preferring a faster set of friends.

Chancellor Helmut Schmidt, a Social Democrat, sometimes sought the banker's advice, although he later became disenchanted, claiming that "Poullain chatters too much."

Mr. Poullain inserted himself into the 1976 wage debate, calling on workers to lower their demands to a more moderate level. That same year, however, he managed to win an increase of his own annual salary from 350,000 to 420,000 DM plus royalties of another 150,000 DM.

Not everything he touched turned to gold. West LB lost a packet in a West Berlin building deal, dropped about 270 million DM in foreign exchange trading in 1973, and spent a controversial 26 million DM last year buying an office building in London that some West LB guarantors thought unnecessary.

Nevertheless, when the supervisory board met Dec. 2, it renewed Mr. Poullain's contract for another five years. Twenty-one days later, he resigned.

Mr. Poullain quit when told that a public prosecutor was investigating a 1-million-DM consultancy payment he accepted in 1972 from Franz Josef Schmidt, a south German financier who has since been charged with embezzlement and criminal bankruptcy.

When Mr. Schmidt got into financial difficulty, West LB helped him out with a loan at what is believed to have been an unusually low rate of interest. Furthermore, after Mr. Schmidt's arrest, Mr. Poulain had West LB put up a 3-million-DM bond for him. Mr. Schmidt himself goes on trial in Stuttgart in February.

West LB is owned by the state government of North-Rhine Westphalia and by the state's savings banks, in turn owned by the municipalities. Five state cabinet ministers sit on the West LB supervisory board.

Friedrich Halstenberg, North Rhine-Westphalian minister of finance and the highest-ranking member of the bank's supervisory board, admitted in January that he had learned in October that the public prosecutor was investigating Mr. Schmidt's payment of a million DM to Mr. Poullain but told no one else and made no attempt to delay or prevent approval of Mr. Poullain's new contract.

Four days after the contract was renewed, the state cabinet did learn of the payment, from the minister of justice. State Minister-President Heinz Kuehn told journalists he heard of the payment then for the first time. But a week later, Mr. Kuehn admitted to the state legislature that he had lied to the press. He said the minister of justice had told him privately early in November of the payment. Mr. Kuehn said his reaction then had been to prevent the matter becoming public.

Inevitably, despite the state government's attempt to keep the matter secret, it leaked, and when it did, Mr. Poullain resigned, on Dec. 23, his 58th birthday.

The affair has possible national political repercussions. The Social Democrats, then under the leadership of Willy Brandt, managed to form their first government in 40 years in 1969 only with the support of Foreign Minister Hans-Dietrich Genscher's Liberals.

But that federal pact was preceded and made possible by a similar pact in North Rhine-Westphalia, the nation's largest state. In the nature of things, if that state government falls, it will bring Mr. Schmidt's government down with it. And fall it might, because not only opposition Christian Democrats but also the state government's nominal supporters are furious with the cabinet.

APPEL D'OFFRES INTERNATIONAL

CHAMP DE GAZ OFF-SHORE DE MISKAR (TUNISIE)

Ingénierie des installations de traitement off-shore

Le groupe Etude Miskar, agissant pour le compte de la future entité responsable de la réalisation du projet de développement du gisement de gaz de Miskar, dans le Golfe de Gabès, lance un appel d'offres en vue de passer commande pour :

INGENIERIE DES INSTALLATIONS DE TRAITEMENT OFF-SHORE

Les Sociétés d'Ingénierie intéressées par cet appel d'offres sont invitées à retirer le dossier correspondant à partir du mardi 17 janvier 1978 à l'adresse suivante :

GROUPE ETUDE MISKAR - 11 Av. KHEREDDINE PACHA TUNIS - Télex 12128 TN

et ce, moyennant le paiement d'une somme de cent cinquante (150) Dinars Tunisiens par dossier ou de sa contre-valeur en devises étrangères.

Les propositions relatives à cet appel d'offres devront parvenir au plus tard le mardi 28 février 1978 à 17 heures.

Compagnie Financière de la Deutsche Bank AG
Société Anonyme, Luxembourg

A wholly-owned subsidiary of Deutsche Bank AG, Frankfurt (Main)

Euro currency loans
deposit dealing · bond trading

Commercial Register Luxembourg B 9164
25, Boulevard Royal · P.O. Box: 586 · Luxembourg
Telephone: 46 44 11 · Telex: 2748 · Cable: deutschbanklux

Financial Highlights - in millions of US-Dollars -	as per the end of the financial year (September 30) 1976/77	1975/76	1974/75
Balance Sheet Total	5,175	4,900	3,978
Loans to and Deposits with Banks	1,491	2,072	1,426
Loans and Advances to Customers	3,238	2,327	2,353
Credit Volume	3,909	2,797	2,712
Capital and Reserves	114	74	41
Profit for the Financial Year	14	19	16

After allocation of the year's net profit, capital and reserves now amount to about US $ 128 million.

NYSE Nationwide Trading (3 O'clock) Jan. 16

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot.	Chge Prev Close
37⅞	30¾	ACF	2	6.4	8	65	31⅛	30⅞	31⅛	+¼
23¼	15⅝	AMF	1.24	7.4	8	65	16⅞	16⅛	16⅛	+⅛
15⅝	12¼	APL	1	8.2	6	8	12⅞	12¼	12⅞	+⅝
49⅝	38	ARA	1.45	4.1	9	33	35⅝	35⅛	35	+¼
23⅝	17¼	ASA	.80	3.6		251	22⅝	22⅛	22⅛	+⅛
17⅝	7¾	ATO	.40	4.7	5	19	8½	8⅛	8½	−⅛
57¼	38⅞	AbbtLb	1.22	2.4	14	203	51½	50¾	50⅞	+⅛
13⅝	10⅝	AcmeC	.60	5.0	11	8	12⅛	12	12	
3⅝	2⅝	AdmDg	.04	1.1	6	25	3⅝	3⅝	3⅝	−⅛
13	11⅝	AdsEx	1.11	8.8		95	12⅝	12½	12⅝	
5⅛	3⅝	AdmMl	.20a	4.7	6	3	4⅝	4⅛	4⅛	−⅛
15⅞	9⅝	Addrsa	.10e	.7		189	13⅞	13½	13⅝	−⅜
32⅝	26⅝	AetnaLf	1.60	4.8	5	453	33⅝	32⅝	33⅝	
16	10½	Aguirre				69	13⅝	13⅝	13⅝	−⅛
21½	15⅛	Ahmans	.80	8	4	51	17⅛	16⅞	16⅞	−⅞
3⅞	2⅝	Aileen			55	10	2⅝	2⅝	2⅝+	⅛
33	21	AirPrd	.40	1.7	19	50	23⅛	23	23	
16	11½	AirbFrt	.70	4.5	12	82	15½	15⅛	15⅛	
33⅛	26⅝	Airco	1.35	4.1	7	611	33⅛	32⅝	33	
19	11⅛	Akzona	.80	6.7	16	3	11⅞	11⅞	11⅞	
16⅞	14⅞	AlaGas	1.42	8.6	6	11	15⅞	15⅞	15⅞+	⅛
97½	95	AlaP	pf 9	9.4		z100	96	96	96	−½
116½	110	AlaP	pf 11	9.9		z20	110⅝	110⅝	110⅝	−⅛
105	94	AlaP	pf 9.44	9.4		z10	100½	100½	100½	−½
22	12⅝	AlaskIn	.66	4.3	9	65	15⅝	15½	15½	−⅜
30	19⅞	Alberto	.80	3.1	8	9	25⅞	25⅞	25⅞	
29½	21⅛	AcanA	1.40	5.8	6	285	24½	24⅛	24⅛	
24⅞	19½	AlcoStd	9.5a	4.4	5	58	22⅞	22	22	−⅜
7⅝	5⅝	Alexdr	.40	6.7	8	27	6⅛	6	6	−⅛
15⅝	11⅞	AllgCp	.80a	5.6	5	14	14¼	14¼	14¼	−⅛
25⅝	16⅝	A'LsLd	1.28	6.8	11	12	19	18⅞	18⅞	
49⅛	35	AllgLd	pf 3	8.4		13	35⅞	35⅞	35⅞	
22⅛	20⅛	AllgLd	pr2.19	11.		125	22⅛	20⅛	20⅛	
22⅛	20⅛	AllgLd	pr2.19	11.		125	20⅛	20⅛	20⅛	
22⅝	19½	AllgPw	1.72	8.7	8	57	19⅝	19⅝	19⅝	
19⅝	12⅝	AlenGp	.88	5.7	7	34	15⅛	15⅛	15⅛	−⅜
41⅝	20	Allergan	.50	1.4	15	61	35⅝	35⅝	35⅝	−1¼
51⅝	37¼	AlldCh	2	5.3	8	751	38⅛	37¼	37⅝+	⅜
14⅝	10⅝	AlldMnt	.72	6.5	6	20	11	10⅞	11	
13⅝	11	AllPd	.40e	4.0	53	16	14⅝	14⅝	14⅝+	⅛
2⅛	1⅝	AllstDr	1.10	5.6	6	94	19⅞	d19⅞	19⅞	
4⅛	2⅝	AllStup				12	3⅝	3⅝	3⅝−	⅛
33⅛	22⅝	AllsCh	1.20	5.6	4	470	23⅛	22⅛	23⅛−	⅛
11⅛	8⅝	AllrAu	.60b	6.8	4	13	9⅛	8⅞	8⅞−	⅛
19	12⅝	AlphPr	.72a	4.8	4	14	15⅛	15	15⅛	
59½	40⅝	Alcoa	1.80	4.3	8	850	43	42	42	−1¼
35¼	17⅛	AmSug	5.1		4	19⅝	19⅝	19⅝	19⅝	
35⅝	31⅛	Amax	1.75	5.0	10	267	34⅝	34⅛	34⅝+	⅛
55⅝	41⅛	Amax	pf 3	7.3		10	41⅛	40⅞	41	
35⅝	22⅝	AMBAC	1.30	4.3	8	91	30⅛	29⅞	30	−⅜
15⅝	10⅛	Amcord	.80	6.3	6	188	13⅛	12⅝	12⅝−1	
25⅛	17½	Amrce	1.20	6.0	6	6	20⅛	20	20	−⅜
37⅝	25	AHess	8.0b	3.2	5	340	25½	25⅛	25⅛−	⅜
5⅝	2⅝	AHes	pf3.50	6.1	10	573	57⅛	57⅛	57⅛−	⅜
24	15	AAirFlt	.64	3.8	8	17	16⅝	16⅝	16⅝	
14⅛	8	AmAir			4	944	10⅛	10⅛	10⅛+	⅛
5	2⅝	AmAir	wt			67	3⅝	3⅝	3⅝+	⅛
22⅝	20⅝	AAir	pf 2.18	10.		37	21⅛	21	21	
17⅛	13⅝	ABaker	1.20	7.7	5	10	15⅝	15⅝	15⅝+	
43⅛	42⅛	ABrnds	3.04	7.6	8	86	42⅛	d40⅛	40⅛−	½
47½	35	ABdcst	1.40	3.7	7	146	38	37⅝	37⅝−	⅛
41½	34⅝	ABDist	1.40	3.7	7	46	38	37⅞	38	
41⅝	35⅛	AmCan	2.50	6.8	6	x65	37⅛	36⅝	36⅝	
3½	1⅝	ACentry				4	2⅝	2⅝	2⅝−	⅛
19½	16	ACredt	1.20	7.9	4	22	16½	16⅛	16⅛	−⅛
29⅝	23	ACyan	1.50	6.1	9	243	24⅞	24⅝	24⅝−	⅛
13⅞	7⅝	AmDist				17	9⅛	9	9	−⅜
23⅝	17⅛	ADT	.9a	3.5	11	7	22⅝	22⅝	22⅝	
8½	6⅛	ADualVt				4	6⅝	6⅝	6⅝	
14½	13⅛	ADul	pf.84a	5.9		17	14	14⅛	14⅛	
25⅝	23	AEPw	2.12	8.9	10	304	24	23⅝	23⅝	
41⅞	33½	AmExp	1.40	4.1	10	434	34⅛	33⅞	33⅞	
15⅛	11⅛	AFamily	.50b	3.6	6	99	13⅞	13⅝	13⅝+	⅛
7	2⅞	AmFnSys			7	118	5⅛	5⅛	5⅛+	⅛
24⅝	18⅝	AFnSv	pf			z1000	22⅞	22⅞	22⅞	
25⅝	22⅞	AGFid	1.95e	8.5		29	23⅛	22⅝	23⅛+	⅛
19	13½	AGnCv	1.32	7.7		16	17⅛	17⅛	17⅛+	½
26⅛	17⅝	AGenins	.93	4.1	5	65	22⅝	21⅞	22	−⅝
37	17⅝	AGin	pfl 80	6.4		253	26⅛	25⅛	26⅛−	½
13⅛	8½	AHerjtLt	.36	4.0	7	7	9	9	9	
26⅝	16⅛	AmHolst		5.7	6	37	17⅞	17⅛	17⅝−	⅛
32	24⅝	AHome	1.20	4.4	10	229	27	26⅝	27	
28⅝	22	AmHose	1.50	6.3	10	25⅝	25	25⅛−	⅛	
6⅛	4⅛	Aminvst	.24	4.8	7	18	5⅛	5	5	−⅛
19½	10⅝	AMul	.48a	2.9	7	200	16⅛	16⅝	16⅝−	½
24⅛	8	AMdcp	.50b	2.3	11	177	21⅝	21	21⅛−	⅛
21⅝	19⅝	AMdcp	wd			229	21⅛	21⅛	21⅛−	⅛
5⅛	3⅛	AmMotrs			38	207	3⅝	3⅝	3⅝+	⅛
47½	40	ANatR	2.80	6.3	9	98	44⅝	44⅝	44⅝−	⅝
17⅝	10⅛	AShip	.60a	3.7	7	33	16⅛	15	16⅛+	1⅛
39⅝	25½	AStand		2.6	6	178	33⅝	32½	32⅝−	⅜
102	73¼	A Std	pf4.75	5.5		3	87	87	87	−12⅛
11	6⅛	AStenl	.30	4.2	24	18	7⅛	7⅛	7⅛	
36⅝	27½	AmStrs	2.10	6.9	7	15	30½	30⅛	30⅛+	¼
65⅝	58⅝	ATT	4.20	7.1	9	2523	59⅛	58⅝	58⅝−	¼
69⅝	61⅛	ATT	pf	4.5		17	61⅝	61⅛	61⅛−	¼
51⅝	46⅝	ATT	pf 3.64	7.8		14	46⅝	46⅝	46⅝	
52⅝	47⅝	ATT	pf 3.74	7.8		3	48	47⅝	47⅝	
14	11⅞	AWatWk	.76	5.7	5	7	13⅝	13⅝	13⅝	
19⅛	15	Ameron	1	6.0	6	3	16⅛	16⅛	16⅛	
5⅝	9⅝	AmeaD	.40	3.5	4	23	11⅝	11⅝	11⅝−	⅛
35	27	Ametek	1.60	5.5	9	5	29½	29⅛	29⅛−	⅛
17⅛	13⅝	AmFac	1	6.3	25	56	16	15⅝	15⅝−	⅛
17	11⅝	AMfIc	.20	1.5	5	262	13⅝	12⅝	13⅝+	1½
30⅝	24¼	AMPInc	.48	1.9	13	43	25½	25⅛	25⅛	
13½	9⅞	Ampco	.60	4.9	8	22	12⅝	12¼	12¼−	⅛
11⅛	7⅝	Ampex			9	339	10⅛	9⅞	9⅞−	⅛
3⅝	1½	AmrepCp				73	1⅝	1⅝	1⅝−	⅛
26⅛	17⅝	Amstar	1.25	7.3	8	39	18⅝	18⅛	18⅝	
8⅛	7⅝	Amstd	pf 1.48	8.6		7	8⅛	7⅞	7⅞	
59⅝	44	AmStd	2.60	4.8	8	79	54⅝	54⅛	54⅝+	⅛
32⅝	26⅛	AnchrH	1.50	5.4	7	6	27⅝	27⅝	27⅝−	⅛
26⅝	19⅛	AndClay	1	5.1	7	187	19⅝	19½	19⅝+	⅛
7½	5⅛	Angelica	.20	5.3	7	11	5⅝	5⅝	5⅝	
9⅛	6½	Anixter	.24	3.5	7	1	6⅞	6⅞	6⅞−	⅛
9⅝	7⅛	AnsulCo	.52b	6.6		5	8	7⅞	8	
28⅛	15⅝	Apache	.70	3.7	10	6	18⅞	18⅛	18⅛−	⅛
39⅝	33½	ApcoOil				11	4	36⅝	48⅛	48⅛−	⅛
19⅝	10⅛	ApldDig			11	30	12⅝	12⅝	12⅝+	⅛
44½	23⅛	ApldDig	pf1	3.5		3	26⅝	26⅝	26⅝−	⅜
4	2	ApplMg			68	33	3½	3⅛	3⅛	
19	13⅛	ArcataN	.76	4.6	7	97	16⅝	16½	16⅝−	⅛
23⅞	15⅛	ArchrD	.30b	1.2	9	212	17	16⅝	16⅝−	⅛
7⅛	3½	ArctcEnt			10	15	5½	5⅝	5½−	⅛
6⅝	2⅝	Aristar			16	25	5⅛	5⅛	5⅛+	⅛
21⅝	16⅛	ArtzPS	1.68	8.1	7	212	20⅝	20½	20⅝+	⅛
120	112	ArtPpf	10.70	9.5		z10	112½	112½	112½	
12	8⅝	ArtBst	.60	6.0	5	6	10⅛	10	10	
36⅛	29	ArkLGs	2	6.3	8	48	31½	31½	31½−	⅛
4⅝	2⅛	ArlenRty				19	2⅝	2⅝	2⅝	
31½	22⅝	Armco	1.80	6.7	9	67	26⅞	26⅝	26⅝+	⅛
30⅝	26⅛	Arm pf	2.10	7.7		4	27⅛	27	27⅛−	⅛
27	16⅝	ArmstCk	1	6.8	10	101	17	16⅝	16⅝−	⅛
34⅝	21	ArmRu	1.20	5.5	3	14	21⅝	21⅝	21⅝	
22⅝	17⅛	AroCorp	1b	5.1	7	6	19⅞	19⅝	19⅝−	⅛
22⅛	14⅝	Arvin	1	6.1	4	64	17⅛	16½	16½−	⅜
35⅛	26⅝	Arvin pf	2	7.3		12	27⅛	27⅛	27⅛+	⅛
23⅝	17	Asarco	.40	2.8	16	106	14⅝	14⅛	14⅝	
37⅞	29	AshOil	2	6.7	5	82	29⅝	29⅝	29⅝−	⅛
33	24	AsdDG	1.50	6.1	8	76	24⅝	24⅛	24⅝+	⅛
16⅛	12⅛	Athlone	.80	5.2	6	15	15⅝	15⅛	15⅝	
3	1⅞	AtlcMts			32	2⅝	2⅝	2⅝	2⅝+	⅛
24⅝	20⅝	AtCyEl	1.62	7.5	10	21	21⅝	21½	21½−	⅜
61⅞	45	AtRich	2	4.5	8	833	45⅝	d44⅝	44⅝−	⅛
53¼	48⅝	AtRc	pf3.75	7.4		z100	49⅛	49⅛	49⅛	
74⅛	55	AtRc	pf2.80	5.1		222	55⅝	d54½	54½−	½
29½	13	AtlasCp			6	30	13½	13⅛	13⅛	
30½	21½	AutoDis	.40	1.5	16	200	27	26⅝	26⅝−	⅛
12⅝	7⅝	Avimin	.40	3.5	6	59	11½	11⅛	11½+	⅝
18⅛	12⅝	AvcoCp			3	212	17	16⅝	16⅝−	½
49⅞	41½	Avco	pf 3.20	7.0		1	46	46	46	
54⅛	46	Avco	pf 4.29	8.0		3	52⅝	52½	52⅝+	⅜
13½	15⅛	Avery	.44	2.8	10	34	15⅛	15½	15⅛	
20⅛	14⅝	Avnet	.70	4.7	5	63	15	14⅝	14⅝−	⅛
52⅛	43⅛	Avon	2.40	5.2	15	306	46⅛	45⅝	45⅝−	⅛

B

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot.	Chge Prev Close
8⅝	5⅝	Bache	.40	7.3	18	35	5½	5⅝	5½	
37½	43⅛	Bakrlnh	.64	1.5	10	391	44⅛	43⅛	43⅛−	½
14½	13	BaldDH	.80	5.6	5	42	14⅝	14⅛	14⅛−	⅛
21⅛	16⅛	BallCo	1	5.2	6	18	18⅝	18⅛	18⅛+	⅛
6⅝	5	BallyMf	.10	.6	17	150	16	15⅝	15⅝−	⅛
28½	24⅝	BaltGE	2.16	8.5	9	286	25⅛	25⅛	25⅛−	⅛
51	53⅝	Balt pfB4.50		7.9		220	57	57	57	+1
25	17	BankCal	.60	3.0	13	11	19⅝	19½	19⅝+	½
18⅛	10⅝	Bandag	.40	3.3	8	86	12½	12	12⅛	
24½	17⅛	BanPnl	.50	2.4	6	59	21½	20⅝	20⅝−	⅛
26⅝	15⅛	BankP	pf1.25	5.9		8	21⅛	21	21⅛+	1½
39	27½	BankP	pf 2	6.6		1	30½	30½	30½+	½
14⅛	29½	BnkNY	2.32	7.5	6	x14	30⅝	30½	30⅝−	⅛
15⅝	13½	BkofVa	.96	7.1	11	8	13⅝	13½	13½−	⅛
29⅛	20⅝	BankAm	.94	4.5	8	352	21	d20⅝	20⅝	
42	33⅝	BankTr	3	8.9	7	73	34½	33⅝	33⅝−	⅝
29⅝	27⅝	BkTr	pf2.50	9.0		3	27⅝	27⅝	27⅝−	⅛
50⅝	49	BkTr	pf4.22	8.4		1	49	49	49	−⅛
15⅛	4⅝	Barmag	.10	.8	12	5	12⅝	12⅝	12⅝	
38⅛	27	Barber	1.60	5.7	12	9	28⅛	28⅛	28⅛−	⅛
15⅝	10⅛	BardCR	.28	2.3	11	x70	12⅛	12	12	−⅛
20⅝	16⅛	BarnsGr	.90	4.5	7	13	20⅛	20	20	−⅛
24⅛	14⅝	Basicin	1.20	5.8	6	6	20⅝	20⅝	20⅝−	⅛
44⅛	24⅛	BatesMf	.80	1.8	21	31	43⅛	42½	43⅛−	⅛
45⅛	32⅝	Bausch	1.40	3.3	11	246	43⅛	42⅝	42⅝−	⅛
39	28⅝	BaxTrv	.30	.9	16	387	35	34⅝	34⅝	
3⅛	1⅝	BayColP				4	2⅝	2⅝	2⅝−	⅛
24⅝	21	BayStG	1.96	9.1	5	4	21⅝	21½	21½+	⅛
3	4⅝	BaykCp	.48	6.1	9	6	7⅝	7⅝	7⅝+	⅛
32⅝	24⅛	Bearing	.60	2.4	9	100	24⅝	24⅝	24⅝−	⅛
27⅝	22½	BeatFds	.96	4.2	10	218	22⅝	22½	22⅝+	⅛
33⅝	22⅛	Beckman	.44	1.6	13	119	28⅝	27⅝	28⅛−	⅛
32⅝	25⅛	BectDc	.72	2.5	12	329	29⅝	28⅝	28⅝−	⅛
31⅝	19⅛	Beech	1.10b	4.3	7	x152	25½	25⅛	25⅝+	⅜
9⅝	4⅝	Beker			38	4	4⅝	4⅝	4⅝−	⅛
34⅝	23⅝	BelcoP	1	3.4	5	116	30	29½	29½−	⅜
13	13⅝	BellHow	.84	5.9	19	13	14½	14⅛	14⅛	
6⅛	4⅝	BellInd	.12	2.6	4	29	4⅝	4⅝	4⅝	
53⅛	45⅛	BellCd	4.08	8.5	8	9	48⅝	48⅛	48⅛−	⅜
23½	18	Bemis	1.20	6.1	6	52	19⅝	19⅛	19⅝−	⅛
47	34⅛	Bendix	2.28	5.5	7	93	41⅝	41⅛	41⅝−	⅛
26½	19⅝	BenCp	1.60	8.0	6	73	20⅛	19⅝	20⅛+	⅛
58⅝	47½	Benef	pf4.30	8.6		1	50⅛	50⅛	50⅛−	½
117	91	Benef	pf5.58	6.0		z10	91⅛	91⅛	91⅛−	⅛
39	27	Benef	pf2.50	8.8		z10	28½	28½	28½	
9⅝	1⅝	BengFB	.03e	1.1	9	62	2⅝	2⅝	2⅝	
6⅛	2½	BerkeyPh			13	281	4⅝	3⅝	3⅝−	⅜
30⅛	17⅝	BestPd	.08e	.3	8	52	24⅝	24½	24½−	⅛
39½	18⅛	BethSt	1	4.8		380	21	20⅛	21	+½
35½	27⅝	BigThr	.40b	1.3	13	46	30⅝	30⅛	30½−	⅛
19⅛	14⅛	BlackDr	.48	3.3	12	157	14⅝	14⅝	14⅝+	⅛
20⅝	12⅝	BlairJn	1	5.7	5	48	17⅝	17⅛	17½	
21⅛	14⅛	BlssL	.16	6.1	7	22	16⅝	16⅝	16⅝	
25⅝	15⅝	BlckHR	1.25	5.7	11	172	21⅝	21⅝	21⅝−	⅛
31⅛	20	BlockH	1.20	5.5	4	107	22⅛	21⅝	22⅛−	½
6	3	BobbleBr				9	4⅝	4⅝	4⅝	
29⅝	23⅛	Boeing	3.9	7	655	25⅝	25⅝	25⅛	25⅛−	⅛
33⅝	22⅛	BolsaC	1.10	4.7	6	130	23⅛	23⅛	23⅛−	⅛
36⅝	29⅛	Borden	1.56	5.3	7	68	29⅝	29½	29½−	⅛
35⅝	25½	BorgW	1.80	6.7	8	x429	27⅛	26⅝	26⅝−	⅛
5	3	BormsIn			16	69	3⅛	3	3⅛	
28⅛	24⅝	BosEd	2.44	9.8	11	35	25⅛	25	25	−⅛
13½	12	BosE	pr1.17	9.6		13	12⅝	12⅛	12⅝−	⅛
16½	14⅝	BosE	pr1.46	9.6		5	15⅛	15⅛	15⅛+	⅛
10⅝	7½	Brandy	.30	3.1	6	852	10	9⅝	9⅝+	⅛
41⅝	24⅝	BraunC	.75	2.8	6	28	25⅝	25	25⅛+	⅛
31⅛	22⅛	BrigSt	.92a	3.7	11	28	25	24⅝	24⅝−	⅛
35⅝	28⅛	BrlsMl	1.10	3.5	12	89	31⅝	31½	31⅝	
15⅛	13½	BritPet	.35e	2.3	13	1153	15⅛	15⅛	15⅝−	⅛
35⅞	26⅛	BrkwGl	1.40	4.9	7	35	29⅛	28½	28½−	1⅛
22⅛	19⅝	BkyUG	1.80	9.0	7	39	20⅛	20	20	−⅛
28⅛	26	BkUG	pf2.47	9.2		3	26⅛	26⅛	26⅛	
10⅛	8⅝	BwnShp	.30	3.5	7	9	8⅝	8½	8½−	⅛
10⅛	8	Brown	.30	3.4	8	6	8⅝	8½	8⅝−	⅛
23⅝	19⅛	BwnSp	1.60	7.3	6	9	22	21⅝	22	
11	7⅝	BrwnFer	.50	5.2	9	69	9⅝	9½	9⅝	
18⅝	11	Brnswk	.60	4.2	7	208	14⅛	14⅛	14⅛−	⅜
27⅛	17	BrushW	1	5.8	6	23	17⅛	17⅛	17⅛−	½
27	18⅛	BucyEr	.80	4.2	7	58	19⅛	18⅝	18⅝−	⅛
35⅛	18⅛	BuddCo	1.68	5.0	5	949	33⅝	31⅝	31⅞−	⅜
70	55⅝	BudCo	pf 5	7.7		z10	65	65	65	
6⅝	6	BudCo	pf.60	9.2		3	6⅝	6½	6½	

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot.	Chge Prev Close
41⅛	25⅝	BufFo	1.68a	5.4	5	5	30	29⅝	29⅝−	⅛
13	10⅛	BumhCp	.88	7.8	6	4	11⅛	11⅛	11⅛−	⅛
23⅛	20⅛	BunkrH	1.86	8.9		1	21	21	21	−⅛
13⅝	8⅝	BunkRa			7	41	11½	11⅛	11⅝+	⅛
20⅝	17⅝	BnkR	pf1.50	8.0		3	18⅝	18⅝	18⅝+	⅛
30	20⅛	BurlInd	1.40	6.6		74	20⅝	20⅛	20⅛−	⅛
53	36½	BurlNo	1.60	4.1	6	65	39⅝	39	39⅛+	⅛
8	7⅝	BrlNo	pf .55	7.3		5	7½	7½	7½−	⅛
51⅛	42⅛	BrlNo	pf2.85	6.5		20	43⅝	43⅛	43⅝+	⅛
20½	14⅛	Burndy	.76	4.5	9	12	17	17	17	−⅛
12⅛	9⅝	BrnsRl	.20	2.0	16	36	10⅝	10	10	−⅝
85	54⅛	Burrgbs	1	1.5	13	754	66⅝	66⅛	67⅛+	½
23½	12⅝	Butles	.24a	1.8	4	42	13⅝	13½	13½−	⅛

C

12 Month High	12 Month Low	Stock	Div in $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot.	Chge Prev Close
62⅛	46⅝	CBS	2.40	5.2	7	973	47⅛	46½	46½−	½
9⅝	4⅝	CCI			5	195	6⅛	6⅛	6⅛	
10⅝	5	CIRity				28	9⅛	9⅛	9⅛	−⅛
46⅛	30½	CIT	2.40	7.8	6	45	31⅛	30⅝	30⅝−	⅛
8⅛	3⅝	CLC	.24	3.1	11	90	7⅝	7⅝	7⅝−	⅛
16	12⅝	CNA	pf 1.10	8.2		3	13⅝	13⅝	13⅝−	⅛

NYSE Nationwide Trading (3 O'clock) Jan. 16

(Continued from preceding page.)

12 Month High	Low	Stock Div In $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot	Chg Prev Close
36	24¼	MetIrv 1.50	4.5	7	x269	33¼	33	33¼	+ ⅛
98½	86	MtE pfF8.12	9.1		z130	89¾	89½	89½	+ ⅜
98¼	87	MtE pfI8.12	9.2		z40	88	88	88	+1
60⅝	89	MtE pf 8.32	9.1		z10	91	91	91	−1
17½	14	MchGs .1 20b	8.3	10	5	14½	14½	14½	
30½	26¼	MbW pfZ.67	9.1		8	29¾	28¾	29¾	+ ½
29⅝	26⅝	Micrwve .50	1.9	10	5	27	26¾	26¾	− ⅛
19⅝	14	MdCTel 1.32	7.3	8	15	18¼	18	18	− ⅛
17⅞	13⅞	MidSUt 1.44	8.7	8	256	16½	16⅜	16½	+ ⅛
1⅞	1	MidlnMi			52	1⅜	1⅛	1⅛	− ⅛
25¾	23½	MidRo 1.80	5.8	7	18	31¼	31	31	− ⅛
14½	10¼	MilBrd .60	5.1	7	21	12	11⅞	11⅞	+ ⅛
16¾	9	MilKov .25	2.1	12	8	11⅞	11¾	11⅞	+ ⅜
24½	22⅞	MinGa 1.76	7.8	8	5	22	22	22	
54¼	45	MMM 1.70	3.7	14	533	46⅝	46¼	46¼	− ½
22⅝	20⅞	MinPL 1.76	8.6	9	14	20½	20⅜	20½	
15½	10⅝	MirrorAl .96	7.2	10	15	13¾	13⅝	13¾	− ⅜
25⅞	16⅝	Mlnlns .60	2.9	5	11	20⅞	20¼	20⅞	− ⅛
50⅝	40⅝	MPacC 2.10	4.9	5	149	43¼	42¾	43⅝	− ½
19⅝	15⅛	MoPSv .1b	6.3	8	9	15⅝	15⅝	15⅝	
71	59¼	Mobil 4.20	7.0	7	430	60	59⅝	59⅝	− ⅛
3⅜	1⅞	MobileH			76	2⅜	2¼	2⅜	+ ⅛
15¼	11½	MdMer .12	1.0	8	81	12½	12¼	12⅜	
18¼	17¾	Mohasco .90	6.9	9	16	13	13	13	
22½	16¼	MohWR 1.20	5.8	5	9	20⅝	20¼	20¼	− ⅛
27⅝	18⅝	Moorh 1.20a	5.7	5	5	21⅛	21⅛	21⅛	− ⅛
17⅛	12¼	Monogr .40	2.9	5	38	14	13⅞	13⅞	− ⅛
85¼	51⅝	Monsan 3.10	6.0	6	128	52	51⅝	51⅝	
42¼	33½	MonDU 2.40	7.3	10	4	35⅝	35¾	35¾	− ⅛
27½	22	MonPw 1.80	7.7	11	110	23⅝	23¼	23¼	− ⅛
23⅝	21⅝	MonSt 1.80a	8.2		45	22⅛	21⅞	21⅞	− ⅛
11⅝	9¼	MONY .92a	9.8	12	69	9½	9⅜	9½	− ⅛
38¼	24¼	MooreM .90	3.4	5	58	26⅝	26⅛	26⅝	− ⅜
54¼	39⅞	Morgan 2.20	5.3	8	151	41⅝	41¼	41⅝	
37⅝	22	MorKn 1.16b	3.7	6	7	29⅞	29⅝	29⅞	− ⅜
17	9⅝	MorseSh .70	4.5	5	28	15⅝	15½	15½	− ⅜
6⅝	3⅝	MtgTrAm			28	5	5	5	− ⅛
29½	19⅝	MorNor 1.12	4.7	9	34	24¼	23⅝	23⅝	− ⅛
54⅝	33⅝	Motrola 1		2.8	11	102	35¼	35¼	35⅝
48⅝	34⅝	MtPfuel 2		5.9	8	30	34	34	−½
29¼	24⅝	MtSTel 1.88	6.9	9	16	27¼	27	27¼	
19¼	16	Mumford .40	4.6	14	3	9	8½	8⅝	− ⅛
6⅝	4⅝	Munfi pf.40	7.1		12	5⅝	5⅝	5⅝	− ⅛
19¼	16	Mumsng 1.20	6.7	7	6	18	17⅞	17⅞	+ ¼
26⅝	21⅛	MurphO 1.32	7.3	6	6	17⅞	17⅞	17⅞	
39⅝	26⅝	MurpOil .80	2.3	9	14	34½	34	34¼	+ ⅛
24¼	18⅛	MurryO 1	5.1	8	15	19¾	19¼	19¾	+ ⅛
16⅞	14¼	MutOm 1.26	8.8		38	14⅝	d14⅝	14⅝	
9	6⅝	MyersL wi.40	4.6	8	10	8⅝	8⅝	8⅝	− ⅛

N

12 Month High	Low	Stock Div In $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot	Chg Prev Close
47¼	32	NCR .80	2.2	8	439	37½	36¼	36⅞	− ⅜
23⅞	16¼	NLInd 1.20	7.2	8	14	16⅝	16⅝	16⅝	+ ½
26½	20¼	NLT .76	3.5	7	126	21⅝	21⅝	21⅝	+ ¼
9¼	4⅝	NVF 2.45i	41.	5	60	6	6	6	− ⅛
54½	41¼	Nabisco 2.12	5.4	11	42	40⅞	40⅝	40⅝	− ⅛
34¼	24⅝	Nalco 1.10	4.2	11	24	26½	26⅛	26½	+ ⅛
16½	11⅝	Narco .68	4.9	8	21	14	14	14	− ⅛
29⅛	15⅝	Nashua 1	5.7	6	60	17⅞	17½	17⅝	− ¼
14⅞	10⅝	NatAir .50	3.5	27	246	14⅝	14⅝	14⅝	− ⅛
20⅝	14½	NAvia .72e	3.7		5	19½	19½	19½	
16⅝	12¼	NatCan .44	4.3	5	14	15	15	15	− ⅛
27¾	15¼	NatDistm			3⅝	3	3⅛	3⅛	+ ⅛
26⅝	17⅛	NMdCr .40	1.710	144	23⅝	23⅝	23⅝		
7	15	NMedE .48	3.0	8	48	15⅝	15½	15⅝	+ ⅜
26	15⅝	NMInsV .56	3.5	11	41	16¼	d15⅝	16⅛	− ⅛
31¾	24⅝	NIPrest 1.50	5.3	6	66	28⅝	28⅝	28⅝	− ⅛
26½	16½	NiSemic			16	18½	18⅛	18⅛	− ¼
15⅝	12⅛	NSvcInd .85	6.4	7	1	13⅝	13⅝	13⅝	
28¼	16	NStand 1.16	7.0	6	9	16½	16½	16½	+ ⅛
67⅝	36¾	NStrch 1.08	1.716	136	65⅝	64½	64½	64½	− ⅞
45⅝	30⅝	NatISN 2.50	7.8	10	191	31⅞	31¼	31⅞	+ ¼
4⅝	3⅝	NatTea			8	4	3⅝	3⅝	− ⅛
45⅝	31¼	Nalcm 1.60a	4.4	4	88	37	36¾	36¾	− ⅜
30¼	24¼	Natm pfI.60	6.2		10	25⅝	25⅝	25⅝	
18	12⅛	Neptune .50	3.3	9	3	15	15	15	+ ⅛
35¼	22¼	NevPw 2.64	8.4	6	35	31⅞	31½	31½	− ⅜
21½	21¼	NevPw wi			2	21½	21½	21½	
17⅞	17	NevP pfI.60	9.1		240	17⅝	17⅝	17⅝	− ⅛
21	18½	NevP pfI.74	8.8		z100	19⅝	19⅝	19⅝	+ ⅜
25⅝	23	NevP pfZ.30	6		z260	24	24	24	+ ¼
25½	20⅝	NevP pfU.95	9.2		2	21¼	21¼	21¼	
24⅝	21¼	NEngEl 1.94	9.0	8	46	21⅝	21¼	21⅝	− ⅜
18⅞	15¼	NEnGE 1.44	8.1	8	31	17⅝	17½	17⅝	+ ⅛
109¼	104½	NEG pf 9.80	9.2		z100	106	106	106	+1½
36⅝	31¼	NEngT 2.88	8.3	9	6	34⅝	34⅝	34⅝	
21¼	17⅝	NYSEG 1.68	9.0	9	75	18⅝	18⅝	18⅝	
104	98½	NYS pf 8.80	8.8		z160	100¼	100	100	− ½
26	22⅝	NYS pf 2.12	8.2		2	26	26	26	− ⅛
22	15	Newhall .56	3.2	10	16	17⅝	17½	17⅝	+ ¼
30	16	Newmt .80	4.4	21	301	19	18¼	18¼	− ½
92½	64⅝	Newpt pfI.50	6.4		1	70	70	70	+1
6⅝	4⅝	Newpwrk			7	18	6⅝	6½	− ⅛
17¼	14	NiagMP 1.34	8.9	8	129	15⅛	15⅛	15⅛	− ⅛
47⅝	36⅝	NiagMpf 3.90	9.0		z30	43¼	43¼	43¼	+ ⅜
122	115	NiMPf 11.75	10.		z140	117	116	117	− ¼
115	108½	NiMuf 10.60	9.7		z100	109	d108	109	
13⅝	10⅝	NCa'S'L .50	4.4	3	6	11¼	11¼	11¼	
21¼	17⅛	NIndPS 1.50	9.2	8	62	16½	16⅛	16⅛	− ⅛
40¼	37⅛	NoNG 2.40	6.3	6	68	38	37⅝	37⅝	+ ⅛
105	98⅝	NoNG pfB.48	8.5		z10	99¼	99¼	99¼	−1
30¼	26	NoSPw 2.08	7.8	8	4	26⅝	26⅝	26⅝	
53	49	NSPw pfA10.	8.3		z20	49⅝	49⅝	49⅝	− ¼
53	48½	NSPw pfI 11.	8.2		z140	50	49½	50	−1¼
120	112⅝	NSP pfI0 36.	8.9		z10	116	116	116	+1
33	23½	NorTel .72	3.0	8	5	24	23⅞	23⅞	− ¼
24¼	18⅝	Nortrp 1.20	5.8	4	68	21½	20½	20½	− ¼
28⅝	19	NwstAirl .50	2.3	6	189	23½	23⅛	23⅛	+ ⅛
21⅝	21¼	NwtBcp 1.04	4.7	8	22	22¼	22	22¼	
43⅝	32½	NwtEnr 2.20	6.5	6	32	34⅝	34	34	−1
43¼	32	NwEn ct2.26	6.5	4	7	33¾	33¾	33¾	−1
46½	47¾	NwInd 2 85	5.5	6	137	52½	51¾	51¾	− ⅜
28⅝	26½	NwPr pf2.50	9.3		7	27¼	26⅝	26⅝	− ½
13⅝	10⅝	NwMLif 1a	9.1	12	19	11	11	11	
43⅝	32	Norton .2	5.5	7	7	36½	36⅛	36½	+ ⅛
21⅝	17¾	NorS'm .76b	4.1	8	147	18⅝	18⅝	18⅝	− ⅜
47½	38⅝	NorIS pfI.60	3.8		71	41⅝	41⅝	41⅝	− ¼
28	19	Nucor .36	1.5	7	15	24⅝	24⅝	24⅝	+ ⅛

O

12 Month High	Low	Stock Div In $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot	Chg Prev Close
19½	14½	OKC 1.20	7.4	8	5	16⅝	16½	16½	− ⅛
20⅝	9⅝	Oakind .50	3.1	18	23	16⅝	16⅛	16⅛	− ⅛
20	14⅛	OakItP 1.12	6.5	9	11	17⅛	17⅛	17⅛	− ½
31⅛	19½	OccPet 1.25	6.3	7	1269	20⅛	19¾	20	
16⅝	8¼	OccPet wi			123	8½	d 8⅛	8⅛	− ⅛
49⅝	33	OccIP pf2.16	6.5		1	33	33	33	
100¼	63¾	OccIP pf3.60	5.6		5	65	64	64¼	+ ¾
97¼	63	OccIP pf 4	6.4		1	62⅝	d62⅝	62⅝	− ⅜
28½	26¼	OccIP pf2.50	9.6		7	26¼	26¼	26¼	− ⅛
25¼	23¼	OccIP pf2.12	9.1		2	23¼	23¼	23¼	
29¼	21⅝	Ogden 1.40	6.2	5	18	23	22¾	22¾	
44¼	33	Ogdn pfI.87	5.0		2	37½	37½	37½	− ½
21½	18¾	OhioEd 1.76	9.2	9	208	19¼	19	19⅛	
100¼	1¾	OhEd pfB.20	8.8		z1200	93½	93	93	+1¼
115¼	105	OhE pfI6.48	9.9		z100	106½	105¼	105¼	+ ¼
117½	109	OhE pfI0.76	9.9		z100	109	109	109	
93¼	85½	OhP pf 8.04	9.2		z100	87¼	87¼	87¼	+ ⅜
134	118	OhP pfF 14	11.		z100	123	123	123	+ ½
19½	17	OkleGE 1.54	8.5	9	55	18⅛	18	18⅛	
11⅞	10	OkIGE pf.80	7.6		z50	10½	10½	10½	+ ½
42⅝	31	OktaNG 2	6.2	7	16	32⅝	32¼	32¼	
20¼	15¾	Olin .88	5.5	7	18	16	16	16	− ⅛
39⅝	24⅝	OlinKrft 1.20	4.9	6	40	24¼	24⅛	24⅛	− ⅜
20⅝	12⅝	Omark .88	4.8	8	3	18⅝	18¼	18⅝	

P - Q

12 Month High	Low	Stock Div In $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot	Chg Prev Close
28½	25½	PPG 1.60	6.0	5	47	26¾	26½	26¾	
9⅝	7	PSA		25	138	9⅛	9	9⅛	+ ⅛
15¼	13⅝	PacAS 1.24	9.1		31	13⅝	13½	13⅝	+ ⅛
25½	22¼	PacGE 2	8.5	2	988	23¾	23	23⅛	+ ⅛
21⅝	18⅛	PacLtg 1.80	9.2	7	x94	19½	19½	19⅝	− ¼
38	31⅞	PacLm 1.60	4.7	13	7	x33⅝	33¼	33⅝	
40⅛	25⅝	PacPet .92	2.6	10	39	35⅝	35¼	35⅝	− ⅜
24¼	20⅝	PacPw 1.80	8.5	10	62	21⅝	21¼	21¼	
18⅝	16⅝	PacTT 1.40	8.2	7	90	17	16⅝	17	+ ⅛
16⅝	10⅝	PacTin .80	7.0	7	4	11½	11½	11½	
6⅛	5⅝	PaineW .48	5.8	3	58	7	6⅝	6⅝	
15⅝	13½	PalW pfI.30	9.2		4	14⅛	14⅛	14⅛	+ ⅛
16	9⅝	PalmBc 1	6.5	4	66	15⅝	15½	15½	− ⅛
6¼	3⅝	Pamlin .12	2.3	11	80	5	4⅝	4⅝	− ⅛
6⅝	3⅝	PanAm			4	3⅝	3⅝	3⅝	
50⅝	41¾	PanEP 2.50	5.9	7	145	42½	42	42⅛	
19⅝	13⅝	Paprch 1	6.0	7	23	16⅞	16⅝	16⅝	− ⅛
22⅝	16½	Pargas 1b	5.9	7	1	17	17	17	+ ⅛
47¾	32½	ParkDr .40	.9	9	100	43⅝	45½	45½	−½
28¼	21⅝	ParHan 1	4.7	7	282	21⅝	d21½	21½	− ⅛
9⅛	9½	PatPtl		15	127	10⅝	10⅝	10⅝	+ ½
18¼	14½	Paylenr .50	3.0	8	45	16⅝	16¼	16⅝	
28½	18¾	Peabdy .24b	1.3	9	132	26⅝	20¼	20¼	+ ⅛
48⅝	32⅝	Penney 1.40	4.4	9	490	34½	33⅝	33⅝	
25⅛	20⅝	PaPL 1.92	8.6	7	67	22½	22⅛	22⅛	− ⅛
56	50½	PaPL pfL50	8.7		z120	52¼	52	52	− ½
103	97½	PaPL pfR.60	8.6		z40	100	100	100	− ½
116	110	PaPL pf 11 10.			z180	111⅝	110½	110½	−1½
96	87½	PaPL pf 8 8.9			220	90	90	90	
39⅝	34	Penwlt 2	5.9	10	84	34	33½	33⅝	
26⅝	21½	Penw pfI.60	7.0		51	23⅛	23	23	
2⅝	1	Pennzoil 1.80	6.5	7	169	28	27⅛	27⅛	− ½
98¾	93	Penncz pfB 8.	8.5		z300	93⅝	93½	93⅝	+ ¼
11¼	7⅛	PeopDr .20	2.7	6	2	7½	7½	7½	
39⅝	33¼	PeopGs 2.80	8.2	8	70	34⅛	33⅝	34	+ ⅛
28⅝	22⅛	PepsiCo .90	3.5	12	321	26	25⅝	25⅝	
21⅝	16⅝	PerkinE .40	2.2	13	149	18⅛	18	18	− ⅛
11½	6⅝	Pertec			9	100	9⅝	9⅝	+ ⅛
26	19	Petinc 1.88	5.4	8	2	33⅝	33⅝	33⅝	
20	16⅝	Petinc pfI.80	4.5		2	17⅝	17⅝	17⅝	
8⅛	1⅛	PetrPl .88e	5.5	7	35	16⅛	15⅝	16	+ ⅜
41	34¼	Petrie 1	2.9	13	33	34⅛	d34⅛	34⅛	
32¼	25	Petrolan .90	3.2	8	18	28⅝	28⅛	28⅛	− ⅛
29	23⅝	PetRs 2.47e	11.		x19	23¼	d23⅛	23⅛	− ⅛
26⅝	22⅝	PetRs pfI.75	7.8		9	22½	d22	22½	−1⅛
29⅝	23⅝	Pfizer 1.08	4.1	11	599	26⅝	26⅝	26½	− ⅛
29	21⅝	PhelpD .40	2.0	53	126	20⅝	20⅝	20⅝	+ ⅛
21¼	17⅛	PhilaEl 1.80	9.4	9	198	19⅝	19⅛	19⅛	
46¼	40⅛	PhlE pfB.80	8.9		z10	42½	42½	42½	
51¼	46	PhlE pf4.30	9.2		z20	46½	46½	46½	
53	45½	PhlE pf4.40	9.0		z150	48⅝	48⅝	48⅝	
87⅝	77¾	PhlE pf 7 8.5			z260	82	81⅝	82	+ ¼
104⅝	93⅝	PhlE pfG.75	8.9		z50	99	98½	98½	−1½
93½	84	PhlE pf7.85	9.3		z100	84	84	84	
107⅝	100½	PhlE pf7.50	9.3		z410	102	100½	101⅝	+1¼
97¼	83¼	PhlE pf7.88	9.2		z90	85	85	85	
91	82	PhlE pf7.75	9.5		z190	81⅝	d81¼	81⅛	− ⅜
19⅝	15⅝	PhlaSub .88	5.0	7	39	18¼	17⅝	17⅝	− ⅜
64⅝	51½	PhlMr 1.65	2.9	11	279	56½	55⅝	56¼	+ ⅛
8	5	Phillind .24	4.1	7	87	6	5⅝	5⅝	− ⅛
13⅝	8	Phillind pf 1	9.2		1	10⅝	10⅝	10⅝	
33⅝	27	PhlPet 1.20	4.4	8	705	27⅝	27⅛	27⅝	− ⅛
17⅞	8¾	PhlVH .60	4.5	10	5	8⅝	8⅝	8⅝	− ⅛
18½	15⅝	PiedNG 1.44	8.8	9	2	16⅝	16⅝	16⅝	+ ⅛
43⅝	35⅛	Pitsby 1.28	3.4	10	240	37½	37⅛	37½	
39¼	26	Pioner 1	3.9	6	41	26½	d25¼	25¼	− ⅜
21⅝	15⅛	PitnyB 1	5.4	7	126	18⅝	18⅛	18⅝	− ⅛
17	9	PittFrg .80a	4.1	7	1	19½	19½	19½	
37⅝	22¼	Pittsts 1.20	5.2	8	412	23	22⅝	23	
5⅝	3¼	PlasRec			1	4⅝	4⅝	4	− ⅛
4½	10	Plantrn .12	1.0	12	44	12¼	12	12	− ⅛
9⅝	6	Playboy .12	1.8	14	29	7	6⅝	6⅝	− ½
20½	10¼	Plessey .46e	2.8	9	1	16⅝	16⅝	16⅝	− ⅛
19⅝	15	Pneumo 1	6.1	5	29	16⅝	16½	16½	− ⅛
37	24⅛	Polaroid .80	3.3	9	227	24⅝	24¼	24⅝	+ ⅛
19	6	Pondrosa 7			183	13⅝	13½	13⅝	− ⅛
19⅝	15	PopeTal .80	4.6	6	3	17⅛	17⅛	17⅛	− ⅛
26½	15⅛	Porter .80b	4.9	7	39	16½	16⅛	16½	
20⅝	16⅝	PortCn 1.70	8.7	14	85	19⅝	19½	19½	− ⅛
116½	108¼	PoG pfI1.50	11.		z160	110	109	109	− ⅜
29⅝	27	PorG pfZ.60	9.5		4	27⅝	27⅛	27½	− ¼
39⅝	26⅛	Potlch 1	3.7	7	12	27	26⅝	27	+ ¼
15⅝	14⅛	PotmEl 1.28	8.4	8	110	15⅝	15⅛	15⅛	+ ⅛
45½	40	PotEl pfZ.44	5.7		1	42½	42½	42½	+ ½
17⅝	12	Premier .54	3.4	8	15	15⅝	15⅛	15⅛	− ⅛
39½	23½	ProctG 2.60	3.2	14	x323	81⅝	80⅝	80⅝	− ⅛
32⅝	16⅝	Profer 1.40	6.5	10	18	21⅝	21⅛	21⅝	
28¼	17	PSvCol 1.46	8.4	10	115	17½	17⅛	17⅝	+ ⅛
26½	24¼	PSCol pfZ.10	8.5		2	24⅝	24⅝	24⅝	+ ⅛
31⅞	26	PSInd 2.04	7.8	8	56	26⅝	26⅛	26⅛	− ⅜
46	40½	PSIn pf 3.50	8.3		z30	42¼	42¼	42¼	−1
106½	101	PSInd pfL52	8.2		z200	104½	104½	104½	+ ½
32⅝	28½	PSVrl 1.88	9.1	10	22	20⅝	20⅝	20⅝	+ ⅛
32⅝	28½	PSNH pfZ.75	9.2		z270	29⅝	29⅝	29⅝	− ⅛
23⅝	20	PSvNM 1.68	8.1	10	21	20⅝	20⅛	20⅝	− ⅛
26⅝	21½	PSVEG 1.96	8.8	7	96	22½	22	22⅛	+ ⅛
17⅝	16	PSEG pfI.40	8.6		13	16⅝	16	16¼	
26⅝	24⅝	PSEG pfZ.17	8.7		23	25	24⅝	25	− ⅛
44⅝	37⅛	PSEG pfZ.43	9.0		14	47	46⅝	47	+ ⅛
29	26½	PSEG pfU.43	9.0		14	27	26⅝	27	+ ⅛
9⅝	4⅝	Publicker .32t	8.4		44	5¼	5	5	− ⅛
4⅝	2⅝	Pueblo 29			15	4	4	4	
18⅝	16⅛	PuSPL 1.40	8.4	9	59	16⅝	16⅝	16⅝	
35⅝	25	Pullmn 1.40	5.8	8	377	24⅝	d24	24	−1
19½	15¼	Purex 1.86	6.8	8	59	16⅛	16	16	− ⅛
4⅛	2½	PurInFa			4	3⅝	2½	2⅝	
25⅝	23	QuakO 1.04	4.5	9	96	23¼	22⅝	22⅝	− ⅛
114	109	QuaO pfI9.56	8.6		z 040	111½	111⅛	111⅛	− ½
21½	14¼	QuakStO .88	6.0	9	50	14⅝	14½	14⅝	
8¼	4⅝	Questor .20	3.7	14	10	5⅝	5⅝	5⅝	− ⅛

R

12 Month High	Low	Stock Div In $	Yld.	P/E	Sls 100s	High	Low	3 p.m. Quot	Chg Prev Close
32½	22⅝	RCA 1.20	5.2	7	536	23⅝	23⅛	23⅛	− ⅛
76	63⅛	RCA pf 4	6.3		3	63¼	63½	63½	
15⅝	9⅝	RTE .40	3.2	8	22	12½	12½	12½	
17⅝	13¼	RalsPur .50	3.6	10	736	13⅝	d13	13⅝	+ ⅛
4⅝	3⅛	Ramad .12e	2.2	12	76	3⅝	3⅝	3⅝	− ⅛
14	13⅝	Ranco 1.04	5.8	6	28	18¼	18	18	− ½
8⅝	5⅝	RapidArn			5	6½	6¼	6¼	− ½
30½	20	RapA pfZ.25	9.2		1	24½	24½	24½	+ ¾
33⅞	27⅛	Raybl 1.56b	5.1	3	8	29⅝	29⅝	29⅝	+ ⅛
28⅝	19	Raymnd 1	5.1	4	96	20½	19½	19⅝	− ⅜
35⅝	28	Raythn 1	3.4	9	995	29¼	28⅝	29⅛	− ½
25⅝	16⅝	ReadBal 1	4.6	7	75	21⅝	21¼	21⅝	
4⅝	2⅝	Redmen			110	4	3⅝	3⅝	− ⅛
12⅛	8	ReecCp .60	7.0	8	5	8⅝	8⅝	8⅝	− ⅛
27⅛	20½

NEW YORK, Jan. 16.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Mon.	Year ago
FOODS		
Cocoa Accra, lb	Unq.	1.84
Coffee 4 Santos, lb	2.10	2.20
TEXTILES		
Printcloth 64-30 38½, yd	44	38
METALS		
Steel billets (Pitt.), ton	259.00	212.00
Iron 2 Fdry, Phila., ton	214.76	210.19
Steel scrap No 1 hvy Pitt	71-72	72-72
Lead spot, lb	.33	.28½
Copper elect. lb	63¾	65¾
Tin (Straits) lb	5.9558	4.648
Zinc, E. St. L. basis, lb	30½	37
Silver N.Y., oz	4.865	4.275
Gold N Y oz	174.90	131.00
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931)		
January 16	895.7 f	875.3 f

p—Preliminary
f—Final
*—Nominal

U.S. Commodity Prices

Mar	6.65	6.65	6.65	6.65	.
Mar	7.83	7.91	7.83	7.83	+0.13

Sales: 2,823

COPPER 25,000) lbs

Jan	59.00	59.10	59.00	58.50s	—0.90
Feb	59.10	59.10	59.00	58.70s	—0.90
Mar	59.80	59.80	59.00	59.10s	—0.90
May	60.70	60.70	60.00	60.00s	—1.00
Jul	61.6	61.60	61.00	61.00s	—0.80
Sep	62.50	62.50	61.90	62.00s	—0.80
Dec	63.90	63.90	63.30	63.40s	—0.80
Jan	64.20	64.20	64.10	63.90s	—0.80
Mar	65.40	65.40	64.50	64.80s	—0.80
May	65.30	65.30	65.30	65.70s	—0.80
Jul	66.20	66.20	66.20	66.50s	—0.80
Sep	68.00	68.00	67.50	67.50s	—0.80

Sales: estimated 4,700.
s-settling

COTTON, No. 2 (50,000 lbs)

Mar	55.40	55.83	55.15	55.25	—0.12
May	56.70	56.95	56.35	56.40	—0.18
Jul	57.79	58.10	57.50	57.56	+0.01
Oct	59.00	59.00	58.45	b58.50	—
Dec	59.20	59.55	58.87	59.00	—0.20
Mar	60.00	60.20	60.00	b59.80	.
May	.	.	.	60.40	.

Sales: 3,150.
b-bid.

ORANGE JUICE ... 5,000 lbs.; cents per lb.

Jan	121.00	121.00	114.10	115.00	+1.90
Mar	106.35	106.35	106.35	b106.35	+3.10
May	106.50	106.50	106.50	b106.50	+5.0
Jul	106.75	106.75	106.75	b106.75	+3.25
Sep	107.00	107.00	107.00	b107.00	+3.00
Jan	96.25	96.25	95.25	b96.25	+3.00
Mar	96.00	96.00	96.00	b96.00	+3.00

Sales: 275.
b-bid.

N.Y. SILVER (5,000 troy oz)

Jan	457.10	458.10	456.00	456.10s	—0.60
Mar	503.00	506.00	499.00	503.10s	—0.40
May	511.00	512.00	506.00	509.90s	—0.40
Jul	517.00	518.50	512.00	516.80s	—0.30
Sep	524.00	526.00	520.60	523.70s	—0.20
Dec	534.50	535.00	530.00	534.20s	.
Jan	537.00	537.20	536.30	537.80s	.
Mar	545.00	545.00	542.00	544.90s	+0.20
May	554.00	554.00	549.00	552.00s	+0.30
Jul	557.00	557.00	556.00	559.20s	+0.50
Sep	565.20	567.00	564.00	566.40s	+0.70

Sales: estimated 9,000.
s-settling

GOLD 100 troy ounce contracts

Jan	175.00	175.00	175.00	175.70s	+0.70
Feb	176.30	176.40	174.80	176.20s	+0.70
Mar	177.00	177.00	176.40	177.40s	+0.70
Apr	178.50	179.20	177.40	178.70s	+0.70
Jun	181.00	181.90	180.00	181.30s	+0.80
Aug	183.70	184.10	182.60	183.90s	+0.80
Oct	186.20	187.00	185.20	186.30s	+0.80
Dec	188.80	190.00	187.50	188.90s	+0.80
Feb	191.50	192.10	191.50	191.60s	+0.80
Apr	194.20	194.80	193.70	194.30s	+0.80
Jun	196.90	197.30	196.20	197.10s	+0.80
Aug	200.00	200.00	199.70	199.90s	+0.80
Oct	202.30	204.00	202.30	202.70s	+.8

Sales estimated 7,332.
s-settling.

CHICAGO FUTURES
January 16, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Chg.
Mar	2.76	2.76	2.68	2.70	—.06¼
May	2.81½	2.82¼	2.73	2.75½	—.07¾
Jul	2.87½	2.87½	2.81	2.81½	—.06¼
Sep	2.92½	2.93	2.87	2.87¼	—.06¼
Dec	3.01¼	3.02	2.98	2.98	—.05
Mar	3.10	3.10	3.07	3.07	—.04

CORN (5,000 bu)

Mar	2.23½	2.23½	2.20	2.22¼	—.01½
May	2.27¾	2.28¼	2.26½	2.26¾	—.01¼
Jul	2.30	2.30½	2.28¾	2.29	—.01
Sep	2.30¼	2.30½	2.28¾	2.29	—.01
Dec	2.31¼	2.31¾	2.30¼	2.31¾	—.00½
Mar	2.38	2.39	2.37¼	2.38	—.00¼

SOYBEANS (5,000 bu)

Jan	5.92	5.92	5.79	5.79½	—.13¾
Mar	6.00	6.00	5.86	5.86¼	—.14¼
May	6.07	6.07	5.93	5.93½	—.15¼
Jul	6.12½	6.13½	5.99	5.99¾	—.14
Aug	6.09	6.10	5.98	5.98½	—.14
Sep	5.88½	5.90	5.80	5.80	—.11½
Nov	5.85½	5.85½	5.74	5.75½	—.11
Jan	5.89½	5.91	5.81	5.81	—.13

SOYBEAN OIL (60,000 lbs)

Jan	21.15	21.28	20.76	20.78	—.43
Mar	21.40	21.45	20.92	20.94	—.45
May	21.45	21.59	21.03	21.06	—.42
Jul	21.45	21.60	21.15	21.15	—.38
Aug	21.35	21.50	21.10	21.13	—.34
Sep	20.90	20.95	20.70	20.70	—.38
Oct	20.31	20.35	20.15	20.15	—.20
Dec	20.20	20.35	20.05	20.05	—.22

SOYBEAN MEAL (100 tons)

Jan	161.50	161.50	156.30	156.50	—5.30
Mar	161.40	161.40	157.00	157.20	—4.00
May	164.80	164.80	160.20	160.20	—4.00
Jul	166.00	166.30	163.10	163.30	—3.40
Aug	166.20	166.50	163.50	163.90	—3.20
Sep	163.20	164.00	161.30	161.30	—3.00
Oct	161.50	161.50	159.00	159.20	—3.20
Dec	163.20	163.20	160.00	161.20	—2.50

SILVER (5,000 troy oz)

Jan	.	.	.	498.30	—1.50
Dec	534.50	536.50	530.50	535.40	.
Feb	499.50	502.00	496.50	499.80	—1.10
Mar	503.00	505.00	501.00	502.30	—1.20
Apr	506.50	508.50	503.00	506.60	—1.10
Jun	513.00	515.50	510.00	513.80	—.50
Aug	521.00	522.50	517.00	521.00	—.50
Oct	526.00	529.00	522.50	528.10	.
Dec	534.50	536.50	530.50	535.00	.
Feb	542.00	543.50	538.00	542.00	+.10
Apr	548.50	551.00	546.00	549.10	+.30
Jun	556.10	557.50	553.00	556.20	+.40
Aug	562.50	564.50	560.50	563.30	+.40
Oct	569.60	571.50	567.50	570.40	+.40
Dec	576.80	578.50	574.50	577.50	+.40
Feb	585.00	586.00	582.00	584.60	—.40

LIVE BEEF CATTLE (40,000 lbs)

Jan	42.90	43.07	42.87	43.05	+.23
Feb	41.50	41.80	41.32	41.75	+.28
Apr	40.90	41.25	40.88	41.05	+.13
Jun	42.35	42.62	42.25	42.60	+.30
Aug	42.27	43.07	42.67	43.05	+.38
Oct	42.60	42.95	42.52	42.80	+.35
Dec	42.95	43.30	42.95	43.30	+.23
Jan	.	.	.	43.40	+.08
Feb	43.52	43.82	43.47	43.75	+.23

Sales: Jan 396; Feb 3426; April 1810; June 1653; Aug 306; Oct 110; Dec 108; Jan 8; Feb 27.

Open Interest: Jan 1971; Feb 19484; April 13743; June 10124; Aug 4717; Oct 2636; Dec 1984; Jan 181; Feb 258.

LIVE HOGS (30,000 lbs)

Feb	45.00	45.85	45.00	45.57	+.70
Apr	39.60	40.25	39.60	40.12	+.65
Jun	40.82	41.60	40.82	41.42	+.55
Jul	40.75	41.50	40.75	41.32	+.40
Aug	38.50	38.80	38.45	38.60	+.20
Oct	36.40	36.75	36.35	36.65	+.10
Dec	36.40	36.85	36.40	36.55	+.05
Feb	36.90	37.25	36.82	37.00	+.18

Sales: Feb 3025; April 2720; June 830; July 217; Aug 76; Oct 44; Dec 30; Feb 3.

Open Interest: Feb 7789; April 5046; June 3540; July 1544; Aug 710; Oct 672; Dec 220; Feb 39.

SHELL EGGS (22,500 doz)

Jan	46.30	47.00	46.30	46.95	+1.00
Mar	44.00	44.10	43.50	43.55	—.15
Apr	41.90	42.05	41.85	41.85	—.10
May	41.90	42.00	41.80	41.85	—.05
Jun	43.30	43.90	43.30	43.90	+.30

Sales: Jan 40; March 172; April 16; May 8; June 4.

Open Interest: Jan 278; March 703; April 295; May 305; June 62.

PORK BELLIES (36,000 lbs)

Feb	61.25	63.02	61.10	62.92	+1.90
Mar	59.20	61.37	59.20	61.20	+1.93
May	58.50	60.22	58.50	60.17	+1.95
Jul	57.75	59.50	57.75	59.12	+1.60
Aug	55.50	57.20	55.50	56.67	+1.17

Sales: Fe b3773; March 1390; May 760; Jul 396; Aug 110.

Open interest: Feb 5186; March 2464; May 1977; Jul 1261; Aug 498.

b—Bid; a—Asked; n—Nominal

Currency Rates

January 16, 1978

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr	BF com	Swiss F	Dan.Kr.
Amsterdam	2.2645	4.3700	106.745*	48.02*	26.83y	—	6.9050*	114.74*	39.40*
Brussels (r)	32.785	63.2725	15.484	6.973	3.782*	14.508	—	16.6475	5.707
Frankfurt	2.1185	4.0950	45.94	3.425x	93.72*	6.457*	107.50*	36.85	12.65
London (x)	1.95775	—	4.0935	3.0775	1682.00	4.3685	63.30	3.7980	11.00
Milan	574.80	1108.60	412.65	185.98	—	386.51	26.65	443.85	152.40
Paris	4.7100	9.0840	221.890*	—	5.3715x	208.020*	14.3455*	236.400*	81.900*
Zurich	1.9725	3.8065	92.9038*	41.7805*	0.2356	87.2002*	6.0111*	—	34.3075*

The following are dollar values as given in London: Danish krone: 8.758250; Escudo: 40.30; Israeli £: 15.35; Peseta: 80.8250; Schilling: 15.73; Sw. krona: 4.6835; Yen: 241.475; Norw. krone: 5.1380; Fin. mark: 4.0100; Belgian financial franc: 32.81; Hong Kong $: 4.6045; Singapore $: 2.2340; 1 Canadian $: 0.90985 U.S. $.

(c) Commercial franc (*) Units of 100 (x) Units of 1,000. (y) Units of 10,000 (z) Amounts needed to buy one pound

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
1 M.	7½-7⅞	2¾-2⅞	⅝- ½	6¾-6¾
2 M.	7¼-7⅜	2¾-2⅞	½- ⅜	6⅞-6⅞
3 M.	7⅜-7½	2¾-2⅞	⅝-1⅛	6⅞-6⅞
6 M.	7½-7⅝	2½-2⅝	1⅜- ⅞	6⅞-7
1 Y.	7⅞-8	3⅛-3¼	2 -1⅞	7⅛-7⅛

International Stock Indexes

	Year	Prev	High	1978 Low
Amsterdam	87.00	86.60	87.50	86.30
Brussels	85.51	85.42	87.74	85.35
Frankfurt	150.40	148.40	150.04	147.31
London 30	474.20	480.90	497.30	474.20
London 500	227.84	227.24	234.32	227.34
Milan	56.43	56.54	56.73	55.45
Paris	96.80	98.00	98.10	94.40
Sydney	464.70	463.70	479.43	461.66
Tokyo (a)	—	Closed	—	
Tokyo (b)	—	Closed	—	
Zurich	316.30	315.50	327.50	292.80

(a) new. (b) old

Market Summary

NYSE Most Actives

January 16, 1977

	Sales	Close	Ch.
SidOil Cal	353,200	34⅝	— ⅛
VerexCp	344,000	23⅝	+10⅝
AmTT	270,300	58¾	— ¼
Dow Ch	209,300	25⅛	— ⅛
Kennecott	185,500	25¼	+ ⅜
Citicorp	180,800	21⅛	— ⅜
Coum Pict	180,700	13⅞	— ⅜
East Kodak	159,800	49¾	— ¼
Exxon	145,900	44⅛	— ¼
Teledyne	141,100	61¾	+3⅜
ContAirLin	134,900	19⅝	— ¼
Gen Motors	133,400	58⅝	— ⅛
Sony Corp	146,000	7⅞	.
Cont Oil	143,000	25⅛	— ⅝
Occiden Pe.	143,600	20	.

	Today NYSE Close	Prev. Nasdaq Close
Volume (in millions)	18.76	18.01
Advanced	470	751
Declined	938	608
Unchanged	464	486
Total issues	1872	1845
New highs	4	10
New lows	94	23

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	773.22	777.81	767.41	771.74	—3.99
20 Trn	206.17	209.24	206.17	207.68	—0.49
15 Util	106.87	107.44	105.92	106.36	—0.27
65 Stk	270.90	272.42	268.64	270.20	—1.06

Standard & Poor

	High	Low	Close	N.C.
Composite	90.11	88.88	89.43	—0.26
Industrials	99.17	97.84	98.44	—0.39
Utilities	52.57	51.84	52.17	—0.06
Finance	10.41	10.24	10.29	—0.06
Transportation	13.10	12.92	13.03	+0.02

NYSE Index

	High	Low	Close	N.C.
Composite	49.58	49.34	49.40	—0.17
Industrials	52.98	52.74	52.82	—0.19
Transportation	38.94	38.74	38.84	+0.04
Utilities	39.13	39.07	39.07	—0.10
Finance	50.34	50.12	50.12	—0.24

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	Sales *Short
Jan. 13	142,282	190,933	761
Jan. 12	136,605	205,884	1,348
Jan. 11	141,118	232,762	1,446
Jan. 10	142,532	272,820	1,424
Jan. 9	170,581	340,864	2,738

*These totals are included in the sales figures.

American Most Actives

	Sales Close	Sales Close	Ch.
HouOilM	75,100	30¼	+ ¼
Cook Ind	60,900	9⅝	+1⅝
RepNYCp pf	60,100	22¼	.
Wainoc Oil	55,400	12¼	— ⅞
AmdahlCp	45,000	44⅛	—1¾
McKinny Cp	36,100	21¼	— ¼
FlyOiA Oil	34,200	28⅝	— ¼
UVInd wt	31,600	2⅜	— ¼
Dataprod	22,800	14⅞	+ ⅛
Avgal Inc	21,300	18	— ⅛

Appro final total		1,858,000
Stock sales year ago		3,160,000

American Stock Index:

High	Low	Close	Chg.
120.70	120.18	120.35	—0.29

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Selected Over-the-Counter Stocks

NEW YORK (AP) — The followins list is a selected National Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

	Bid	Ask
AEL Ind	4½	4⅞
AFA Prot	5¾	6¾
AID Inc	17½	19½
AVM Co	2⅛	2⅞
AddisnW	7¼	7¾
AdvRoss	2⅜	3
AdvMicr	20	20¾
Alberto	11¼	12
AlexAlex	45¼	45¾
AlicInc	16¾	17¼
AllynB	17⅜	18¼
AFInCp	14½	15¼
AFurnit	2⅞	3¼
AGreet	11½	11⅞
AMicros	12¼	12¾
ATvCom	40	41
AWebJns	10¾	11¾
Amterre	2¼	2 7-16
Anadite	5¼	5¾
AnheusB	18⅞	19⅜
AntaCp	6¼	7
ArdMay	1⅜	1⅞
ArkWGs	16⅞	17⅜
AskCola	20¼	21
AltGasLJ	15⅜	15¾
BairdAt	4½	5
BangHE	15	15½
BkmRI	10¼	10¾
BasicRs	6⅛	6⅜
BassettF	17¼	18
BaylsMk	8¾	9¼
Beeline	6⅜	7⅛
BetzLab	29¼	30
BibbCo	8½	9
BirdSon	25⅞	27
Birtchr	1⅜	2
BlkHillP	22⅜	23½
Bonanza	3½	3¾
Brinks	6¼	6⅝
BrookS	27¼	28¼
BrwTom	19¼	19¾
BrwnJos	8	10
Buckbee	4	4½
Buckeye	10¼	10¾
BurmpS	3⅞	4¼
CalWtSv	31½	33
CampbCh	6⅞	7¼
CanadaH	2	2½
CapSwCp	5¾	6½
CapInAir	2⅛	2½
Captech	6¼	6¾
CareCp	5	6
CenVtPS	14⅜	15
ChmLee	14½	15½
ChesUtl	10½	11¼
CircleF	5½	6½
CitzUIA	24¼	24¾
CitzUIB	31½	32½
ClarkJL	26	27½
ClowCp	9¾	10¼
ColuVent	½	1¼
ComCltl	13¼	13¾
CmlShr	22½	24
CmwTel	29½	31
ConnGen	47¾	48¼
ConPap	28	29
Crawfd	15½	16¼
CrossCo	32¾	33½
CultrFed	¾	1½
DanyM	16½	17½
DataDLb	5	5¾
Data 100	9	9⅞
DayMal	22	24
Decorin	2¼	2¾
DeklbAg	16¾	17½
DeLuxC	24¼	25
DetCanT	13	14
DefInt B	22⅞	23¾
DeweyEl	⅞	1⅜
DiaCrys	15½	16¼
DixnCru	21	22½
Docutel	3	3⅜
DollrGn	10⅜	11⅛
Donldsn	21¼	22
DorchGs	10⅜	11⅛
DoyleDB	19¼	19¾
Duriron	19¼	20¼
Eberline	5⅛	5⅝
EconLab	20⅞	21
ElPasEl	11⅜	11¾
ElderBe	6	6⅜
EleNuct	5¼	6½
ElModul	4½	5½
EnrDev	16¼	19
Entwistl	2	2⅜
EstOil	16¾	19¾
EthanAl	16¼	17
FabrIT	1⅛	1⅜
FjdUnLf	25	25½
Fingrhi	6¾	7⅛
FltkSys	35½	36¼
FlBoshn	15¼	16
FtEmpSt	7¼	7⅞
FtWyFin	3¼	3½
Flickgr	10¾	11¼
FleWalU	¾	1⅛
Foreato	16⅞	17¼
Formigli	1⅞	2⅛
FrankCp	7½	8
FrankEl	13¼	13¾
Fredco	10⅜	11⅜
GnRlEst	6	6⅜
GnReins	15¾	15⅞
GovEFn	11¼	12
GraChis	17	17¾
GreenMt	12⅞	13⅜
GreyAdv	29	32
Giffinst	15	16½
Gyrodyn	2⅞	3⅜
HrpRow	12⅛	12⅝
HartfNt	13	13½
HenredF	17½	18¼
Holobm	1⅛	1½
Hoover	11¾	12¼
HortzRs	⅜	1⅛
HudgPap	25½	27
HyattCp	9⅜	9¾
HyatInt	4⅞	5⅜
IndNucl	3⅞	4½
IntrsInd	2¼	2⅝
IntelCp	42½	44
IntrcEnr	7½	8½
Intermk	4¾	5¼
IntrnlGs	18	19½
InBkWsh	6	6⅜
IwaSoUt	26¼	26¾
JamWPr	5⅛	5⅝
Jamsbry	12¼	13
JliffyFd	⅞	1⅛
Michelin 9¼-86	99½	100½
Mid-Int Int 6⅞-86	99½	100½
Montreal 9¼-83	100¾	101¾
N Board 8-87	93¼	94½
Norway 9-86	102½	103½
N Brunswick 9-83	99¾	100¾
N Brunswick 8-84	96	97
N Zealand 9¼-83	99¾	100¾
NrgKonk 8½-91	96½	97½
Norshyd 8¼-92	94½	95½
Norway 8½-91	100	101
Occidental 9¾-83	102¼	103¼
Offsh Min 8¼-85	95½	96½
Ontario 9-83	101	102
Ontario Hyd 8-87	94¼	95¼
ProvSaskat 8¾-86	98½	99½
QuebProv 8½-81	99	100
QuebProv 9-83	98¾	99¾
Ralston 7½-87	94½	95½
SaabScania 8½-86	93¼	94¼
S.A.S. 8-85	95½	96½
Shell 8-86	98	99
Shell 7½-87	96½	97½
Singer 8¾-82	99	100
St Ind 8¾-88	100¼	101
Sweden 8¼-87	95	96
SwedSCo 7¾-82	95½	96½
Ten (May) 7¾-87	92¾	93¾
Textron 7¾-87	95	96
Transocean 8-86	98½	99½
Transocean 7 --	96½	97½
UnOil 7½-87	96¼	97¼
Utah 8-87	97½	98½
Vwagen 7¾-87	93	94
Volvo (Mar) 8-87	92¾	93¾

Convertible Bonds

Amexco 4¼-88	77½	79½
Ashland 5-88	88	90
Beatrice 4¼-91	104	106
Beatrice 4½-92	92	94
Beecham 6¾-92	99	100
Borden 6¾-91	105	107
Borden 5-92	97	99
BroadHale 4¾-87	71	73
PlanHlB	17½	17⅞
Plastine	2¼	3¼
PopoPd	1.25z	1.25z
PogoPr	1	1⅛
Prosprp	1⅜	1¾
PbSvNC	13⅞	14¼
PurtBen	14¾	15½
PutDCap	6¼	6½
Qualtrns	2⅞	3¼
RagenPr	6⅛	6⅝
Rahall	19¼	20¼
Raychm	46	48
Raymnd	9¼	28¼
RecaEsp	7⅛	7½
RoadEx	29	29¾
RobbMy	21	22
Roselon	2½	3¼
Rouse	7	7¼
RusStov	14	14¾
Sadlier	2⅝	3¼
ScanDat	15-16	1 3-16
ScripnR	32	34
SelsDelt	4	4⅜
SentLab	24¼	25½
Shewmn	28	29
SnpOnTl	26½	27¼
SSofdSts	4	5
SCalWtr	14¼	15
SwGsCp	10¾	11⅛
SwESv	16¼	17
Stanwyn	26⅛	27⅞
StdRegis	21	28¼
StanHP	15¾	16¾
SterSt	5⅛	5⅝
StrawCl	28½	30
SuperEl	7⅜	8
TIME DC	5⅜	6¼
TacoBell	21¼	21⅝
Tampax	34½	35½
TechPub	22⅞	23⅞
TecumP	54	56
Tennant	29	31
Tiffany	13	13½
Tiprary	13¾	13⅞
ToscoCp	4½	4¾
TrisCoO	13	13¾
TriCoPd	37½	38½
TrimGG	5⅜	6
TysonFd	17¾	18½
UnMcGjl	8½	9½
US Surg	13¼	13¾
US Trck	13⅞	13⅜
UVaBsh	19½	20
UpPenP	19½	20¼
ValyGas	9⅞	10⅜
VanDASN	8½	10¼
VanceSn	5¾	5⅞
Velcro	8⅜	8¾
VaNBsh	20	21
WedsPb	30	31
WggNGs	15¼	15⅝
WebbRs	14	14¾
WghtWa	12	12¾
Weldtm	1	1⅜
WghtMg	7⅞	8⅜
WellsGa	4⅛	4⅝
WinMfg	2⅞	3¼
WstmdCt	40½	41¼
WoodLot	25	25¾
WWEngy	4½	4¾
WrightW	8¼	8⅝
ZionUta	28	29

Bondtrade—Index
(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Monday	99.29	93.06	104.27
Previous	99.35	93.05	104.56

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds		
Amev 8-87	95	96
Ashland 7½-82	97	98
Australia 8¼-82	99	100
Austral 8¾-91	98¼	99¼
Austral 8¼-92	94¾	95¾
B Tokyo 7¾-84	96	97
Barclays 8½-92	96	97
BChydr 7¾-85	93	94
Bell Cada 7¾-87	93¾	94¾
BFCE 8¾-83	99¼	100¼
Brazil 9¼-84	97	98
Brit Gas 9-81	101	102
Broken Hill 8-85	93½	94½
Can Berm 8¼-84	98½	99½
Cdn NatlR 8¾-86	95½	96½
Charbonag 8¾-87	99	100
Citylnvest 8¾-84	97½	98½
Cons Food 7½-91	94¾	95¾
Conoco 8-86	98¼	99¼
Cutler Ham 8-87	96½	97½
EEC 8¼-82	98½	99½
EEC 7¾-84	94½	95½
ECS 8¾-81	101	102
ECS 8¾-97	96	97
EIB-8¾-83	99	100
EIB Aust 8¼-82	96¾	97¾
EIB 8¾-92	98	99
EIB Aust 8¼-82	96	97
EMI 9¼-89	97¼	98¼
Ericsson 8½-89	96¼	97¼
Esso 8-86 nov	99¼	100¼
Eurofima 8½-93	98¾	99¾
Fiat 8-82	94½	95½
First-Chic 7-80	97	98
Gelsenkirchen 8½-87	94	95
Gould 9¾-83	101¼	102¼
GulfWestn 8¼-84	96	97
Hammersley 8¾-s

Amex Nationwide Trading (3 O'clock) Jan. 16

(Continued from preceding page.)

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
11¼		RanchEx			19	69	12⅝	12⅝	12⅝	— ⅛
19⅝		RangrO			35	52	24⅝	24⅝	24⅝	— ⅛
16⅝		Rantbrg	1	5.4	7	25	18⅝	18⅝	18⅝	— ⅛
11-16		RapAm	wt		7	13-16	13-16	13-16	13-16	—1-16
3		RaMP			02	3½	3½	3½	3½	— ½
19⅝		RavnP	.60	2.6	8	4	15⅝	15⅝	15⅝	—⅛
1		Reading				3	7⅝	3⅝	3⅝	— ⅛
14		REInv	0.20	8.7	04	9	14⅝	14⅝	14⅝	+ ⅛
4⅝		RhoT	1.40	11.	6	5	12⅝	12½	12½	— ⅛
19⅝		RtRes	0.20e	01.	9	14	10	19⅝	20	+ ⅜
2⅝		RedLion	.20e	4.5	12	10	7⅝	3⅝	3⅝	
5⅝		RefrbTr	.05	.9	5	2	6½	6½	6½	+ ⅛
⅝		RefGp	wt			50	5-16	⅝	⅝	
14⅝		RenAr	.80a	5.0	6	6	15⅝	15⅝	15⅝	—⅛
3½		RepGyps			31	2	6	6	6	
23⅞		RepNY	1	4.8	4	2	25⅛	25⅛	25⅛	— ⅛
23⅛		RepNY	pf2.12	9.1		60	23⅝	23⅛	23⅛	
15⅝		RshCot	.16	.9	10	16	19	18½	18½	— ⅝
10⅝		RshIfix	.60	5.9	7	20	10½	10⅛	11⅛	— ½
8⅛		Resrts A			13	20	19⅝	19⅝	19⅝	+ ⅛
37		Resrts B			19	x200	20⅝	20⅝	21⅛	— ½
1⅛		RestAssc				12	2	1⅞	2	
3⅛		Rexdiscr				103	4	4	4	+ ⅛
3		RibeRP	.07e	.8	5	5	4	4	4	+ ⅛
2⅛		Richton	.60	5.1	4	4	7⅞	7⅞	7⅞	+ ⅛
29⅝		RileyCo			6	13	27	27⅝	27⅝	— ½
10⅛		Rlchn	.40	3.9	9	4	10⅛	10⅛	10⅛	— ½
6⅛		Robntch			6	10⅝	10	10⅛	10⅛	+ ⅛
5⅞		Robin	.06e	1.8	4	22	5⅝	5⅝	5⅝	
5⅛		RocoT			35	70	5⅛	5	5⅛	+ ⅛
1⅝		RoyPabrCol			9	12	2	2	2	
4⅝		Rodduck	.25e	4.5	5	2	7⅛	7⅛	7⅛	

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
9⅝		Rudick	pf.35	7.1		2	7⅝	7⅝	7⅝	
2⅝		Rusco			9	2	3⅝	1⅞	1⅞	
16⅝		Russell	.67a	4.3	4	40	14½	14⅛	14⅛	+ ⅛
3-16		RustCP	.40	1.7	34	8	22⅝	22⅝	22⅝	+ ⅛
10⅛		RyanH	.80	5.2	7	01	15⅝	15⅝	15⅝	— ⅛

S

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
16⅛		SGL	.22b	2.3	6	4	9⅝	9⅝	9⅝	— ⅝
2⅛		SGSec				53	1⅝	1⅛	1⅛	— ⅛
17⅛		SGSe	pf1.70	10.		3	16⅝	16⅝	16⅝	
15½		STP	.80	5.9	10	45	13⅝	13⅝	13⅝	+ ⅛
17⅛		Salem	.07r	.5	6	7	13⅝	13⅛	13⅛	+ ⅛
110		SDgo	pf7.84	9.6		x100	103	103	103	—1
38⅝		SDgo	pf2.68	9.3		5	29⅝	28⅝	28⅝	+ ⅝
13½		SFrRE	.80	5.5	23	6	14½	14½	14½	
18⅝		SanJW	1.40	7.8	16	7	18	17½	18	+ ⅜
7⅝		SchlbE	.54	8.1	11	3	6⅝	6⅝	6⅝	
3⅝		Schlter			12	2	2⅝	2⅝	2⅝	— ⅛
7½		Schradr	.30	5.7	8	13	5⅝	5⅛	5⅛	— ⅛
2⅝		SciMgt	.07a	3.5	15	5	2	2	2	— ⅛
25½		SciAtla	.16	.8	12	18	21⅝	20⅝	20⅝	—⅝
27		Scope			4	3	25⅛	25⅛	25⅛	
28⅝		ScurtyR			12	5	16⅛	16⅛	16⅛	+ ⅛
4		SealElctro			7	1	3⅝	3⅝	3⅝	+ ⅛
3½		SeaMtp				48	2⅝	2⅝	2⅝	+ ⅛
18⅝		Sealas	.30	2.0	12	12	9⅝	9⅝	9⅝	+ ⅝
6⅝		Semtch	.16r	2.6	9	1	5⅝	5⅝	5⅝	
6⅝		Srvsco	.30	5.9	5	1	5⅛	5⅛	5⅛	— ⅛
8⅝		Servo			47	1	3⅝	3⅝	3⅝	+ ⅛
7⅝		ShawIp	.50b	6.9	6	8	7⅛ d	7⅛	7⅛	— ⅛
3⅛		ShelrR				5	2⅝	2⅝	2⅝	
28⅛		ShenanO				3	20⅝	20⅝	20⅝	— ⅛
4		Shopwell			20	4	3⅝	3⅝	3⅝	

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
23⅝		Showby	1.20	5.5	6	2	21⅝	21⅝	21⅝	
8		ShulmTr				18	1⅛	1⅛	1⅛	
13		SierrCn	.20	1.5	18	78	13⅝	13	13	+ ⅝
10⅝		SifcoInd	.50	6.8	8	1	7⅝	7⅝	7⅝	— ⅛
10⅛		Sigma	.24	2.9	6	2	8⅝	8⅝	8⅝	— ⅛
12⅝		SiloInc	.24	2.2	4	11	11⅛	11	11	
11⅛		SimKns	.80	7.4	6	2	10⅝	10⅝	10⅝	+ ⅛
3⅛		Soltron				9	2	1⅞	1⅞	
13		SnderB	.32	3.0	5	7	10½	10½	10½	— ½
16		SoundsnR	.40	2.9	6	3	13⅝	13⅝	13⅝	+ ⅛
13⅝	12	SOEd	pf1.66	9.3		1	12⅝	12⅝	12⅝	+ ⅝
14⅝	12	SOEd	pf1.08	8.6		1	12⅝	12⅝	12⅝	+ ¼
27½	20½	SOEd	pf	7.5		x250	26⅝	25⅝	26⅛	
19⅝	16⅝	SOEd	pf1.45	8.3		2	17½	17½	17½	
19	16	SOEd	pf1.30	7.2		2	18⅛	18	18	+ ¼
28⅝	25⅝	SOEd	pf2.30	8.7		12	26⅛	26⅛	26⅛	— ½
27⅝	25⅛	SOEd	pf2.21	8.6		4	25⅝	25⅛	25⅝	+ ⅛
112	101	SOEd	pf8.96	8.7		46	105½	103	103	— ½
6⅝		SwFlaBk				89	0 7	6⅝	6⅝	+ ⅛
7⅛		SwfGFin	.40	6.3	5	2	6⅝	6⅝	6⅝	+ ⅛
10⅝		SpectyR				6	3	9⅝	9⅝	9⅝
8⅝		Spector				8	5	7⅝	7⅝	7⅝
5		Spectro				4	2	3⅝	3⅝	3⅝ + ⅛
6⅛		Spencer	.13	3.3	14	10	4	4	4	— ½
7½		SpanFd			6	16	6⅝	6½	6⅝	+ ⅛
6⅝		Splentex	.24	4.6	7	1	5⅛	5⅛	5⅛	— ⅛
9⅝		SfldIrdL			8	1	8	8	8	
8⅛		StdCml	.24b	3.7	5	2	6½	6½	6½	+ ⅛
20⅝	14	StKouse	1.10	6.1	4	3	18	18	18	— ⅛
7½		StaMell	.20	3.6	10	2	6⅝	6⅝	6⅝	— ⅛
25⅛	20⅝	StProd	1.40	6.0	6	1	23⅛	23⅛	23⅛	— ⅛
33	24⅝	StdShr	.92r	3.5	11	26	25⅝	25	25	+ ⅛
14⅝		Stange	.16	2.9	7	21	6⅛	6⅛	6⅛	— ⅛
6⅝		StanAv				11	6	5⅝	6	+ ⅛

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
12⅝	9	StarSup	.76	8.4	5	17	9⅛	9	9	— ⅛
16⅛	12⅝	Ste(rHo	.36	2.3	5	7	14½	14½	14½	+ ½
1⅝		SterIEl			8	5	15-16	15-16	15-16	
17⅛	6⅝	StruW	.20b	3.9	6	8	7⅝	7⅛	7⅛	
1⅛		Summit			6	1	⅞	⅞	⅞	—1-16
21⅛	17⅛	SunElec	.80	3.5	8	31	22⅝	22⅛	22⅛	— ⅝
11⅝	7⅝	Sunair	.40e	3.9	9	13	10⅛	10	10⅛	+ ⅛
21⅞	11⅛	Sundnc	.20b	2.4	95	112	22⅛	21⅛	21⅞	+ ⅛
6⅛	3	Supercr	.15	4.4	5	3	3⅝	3⅝	3⅝	— ⅛
9⅞	5⅝	SupInd	.20b	2.3	6	1	8⅝	8⅝	8⅝	+ ⅛
8⅝	3⅛	Susquch	.10	.57	7⅝	4	7⅛	7⅛	7⅛	+ ⅛
17⅝	11	Susqh	pf 1	6.3		1	16⅛	16⅛	16⅛	— ⅛
7⅛	4⅝	Synlov	.30b	6.0	200	7	5	5	5	
23⅝	15	Syntex	.50	2.6	10	149	19⅛	19⅛	19⅛	
20⅛	5	SystEng			37	102	11⅞	11⅛	11⅛	— ⅜

T

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
2⅝	1⅛	TFI			6	6	1⅝	1½	1⅝	+ ⅛
30½	6⅝	TandB	1.10e	2.7	5	7	8⅝	8	8⅛	+ ⅛
1⅛	⅝	TechSym				11	00-16	13-16	13-16	— ⅛
4⅛	2⅝	TechOp			25	10	3⅝	3⅛	3⅝	
5⅛	2⅛	TechTp	.40r	18.	4	7	2⅝	2⅝	2⅝	— ⅛
6⅝	4⅛	Tectrol	.23	4.1	4	6	4⅝	4⅝	4⅝	
24⅛	14⅛	Teflex	.50b	2.2	10	8	22⅛	23⅛	23⅛	— ½
12⅛	9⅛	Teisci	.40	4.2	30	13	9⅝	9⅝	9⅝	— ½
8⅛	2⅛	Tenneco	wt				42	3	3	
7⅝	6½	Tenney			12	1	3⅛	3⅛	3⅛	+ ⅛
17⅞	7⅛	Teradyn			32	7	15½	15⅛	15⅛	
13⅛	9½	TerraC	.80	8.5	5	18	9½	9⅝	9⅝	
17	11⅛	TetraT			11	52	14⅛	14	14	+ ⅛
17⅛	10⅛	Textron	wt			6	14⅛	d14⅛	14½	+ ⅛
31⅛	22⅛	Thoms	.30a	1.7	8	43	27⅞	27	27	—1½
17⅞	6½	Thrftm	.20e	1.4	3	15	14⅝	14⅛	14⅛	
27	19	TokheIm	.1	4.6	6	34	23⅛	22	22	—⅝
8⅛	5⅛	ToppsG	.28	4.5	8	2	6⅛	6⅛	6⅛	
11⅞	5⅞	TotPet	.05e	.5	8	42	10⅛	10	10	— ⅛
5	1⅛	TotPet	wt			37	4 3	15-16	3 15-16	—1-16

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
15⅝	10⅛	TrWstMtr	.90	6.5	4	1	13⅝	13⅝	13⅝	+ ⅛
9⅝	6⅛	TriCo	.10e	1.3	7	12	7⅛	7⅛	7⅛	+ ⅜
10⅛	6	Trico	.10e	1.2	9	18	8⅝	8⅝	8⅝	+ ⅛
3⅛	1⅛	TubeM				8	2 13-16	2 13-16	2 13-16	
28⅛	23⅛	TurnrC	1.60	6.0	9	4	26½	26½	26½	— ⅛
4½	3	TwinFr	.10e	2.8	1	16	3⅝	3⅝	3⅝	

U

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
3⅝	3⅛	UAP	.20	6.2	5	3	3⅛	3⅛	3⅛	
2⅞	1⅛	UNA	.05e	2.7	4	4	1⅞	1⅞	1⅞	+ ⅛
5⅛	3⅝	URS	.24	5.1	7	13	4⅝	4⅛	4⅛	+ ⅛
6½	2	UNind	wt			279	2⅝	2⅝	2⅝	— ⅛
10	6⅛	Unimax			9	18	6⅝	6⅛	6⅛	— ⅛
10½	4⅝	UnFidel			8	13	9⅝	9⅝	9⅝	— ½
8⅝	4⅛	UnionNw			10	27	5⅛	5⅛	5⅛	— ⅛
9-16	1-32	UnBrd	wt			61	3-32	1-16	3-32	
2⅛	1⅛	UNatCp			1	17	2⅛	2⅛	2⅛	— ⅛
5-32	1-128	UNatCp	wt			19	1-64	1-64	1-64	+1-128
17⅝	11	USFilt	.28	2.5	7	115	11⅛	11	11	— ⅛
10⅛	8	UnRlPt	.77e	8.1	12	6	9½	9⅝	9½	+ ⅛
3⅞	2⅛	UnivCig	.05	1.5	4	2	3⅛	3⅛	3⅛	— ⅛
18⅝	11⅛	UnivRs	.30	2.1	8	10	14⅛	14⅛	14⅛	+ ⅛

V

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
6⅛	4⅛	Valspar	.38	4.8	8	3	6⅛	5⅞	5⅞	— ⅛
2⅝	2	ValueL	.01e	.4		x2	2⅝	2⅝	2⅝	
14	9⅝	VanDrn	.60	5.6	6	x3	11	10⅛	10⅛	— ⅛
1-16	1-32	Veeco	.26a	2.0	7	2	14⅛	14⅛	14⅛	+ ⅛
30½	17	VermitA	.32b	1.3	6	10	24⅛	24	24	— ⅛
10⅛	4	Vermitm			7	5	5⅛	5⅛	5⅛	— ½
1⅛	13-16	Vertipic			7	32	1⅛	1⅛	1⅛	
6⅝	3⅛	VisusG	.10	3.3	6	5	3	3	3	
17½	9⅛	Vosler	.40a	2.9	5	9	13⅝	13⅛	13⅛	— ⅛
4⅛	2⅛	VoCp	.10e	3.0	5	10	3⅝	3⅛	3⅛	
10⅛	6⅝	Vulcinc	.50	6.2	4	2	8⅛	8⅛	8⅛	— ½
15⅛	10⅞	Vulcinc	pf 1	7.5		1	10⅛	10⅛	10⅛	+ ⅜

W

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
3⅛	2⅛	WTC	.10	3.9	7	15	2⅛	2½	2⅛	
31⅛	23½	WUI	1	4.4	7	61	27⅝	27	27⅛	— ⅛
8⅞	4½	WickrhI	.40	5.4	7	2	7⅝	7	7⅝	+ ½
15½	6⅝	Wainco			27	57	15½	12	12⅛	— ⅞
25⅛	17⅛	Walco	.80b	3.3	5	3	21½	21⅛	21½	— ½
7½	4½	WallCS	.29e	4.5	8	3	6⅛	6⅛	6⅛	— ⅛
12⅛	10	Wang	.24b	.3	13	31	12½	12⅛	12⅛	
17½	7⅛	Ware B	.14	1.3	17	33	12½	12⅛	12⅛	+ ⅛
8½	3⅛	Wards Co			3	4	4⅛	4⅛	4⅛	
31	20½	WshPost	.60	1.9	9	3	33⅛	32⅝	33⅛	+ ⅛
5⅛	3⅛	Wstco	.20	5.5	9	14	4⅝	4⅝	4⅝	— ½
7⅛	2⅛	WelMdn			8	12	2⅛	2⅛	2⅛	— ⅛
8	5⅛	WescoFn			9	1	7	7	7	+ ⅛
9½	4⅛	WstChP	.40	7.1		3	5⅛	5⅛	5⅛	
12⅛	7	WstFin	.25r	2.6	7	3	9⅛	9⅛	9⅛	— ⅛
8⅞	5⅛	Whitpny	.20	6.6		2	9½	8⅞	8⅞	— ⅛
6⅛	5	Whitakr	.40	5.8	8	2	5⅝	5⅝	5⅝	— ⅛
5	2⅛	Wh(lehal)			7	8	4	2⅞	3⅞	
9-16	1-16	Whitmkr	wt			61	3-16	⅝	⅛	—1-16
4½	3	WilsnB	.30	8.9	8	4	3⅝	3⅝	3⅝	
4⅛	3½	Woodind				1	3⅞	3⅞	3⅞	
14	7⅛	WorcstC			6	15	13	13	13	+ ⅛
6	3⅛	WkWear	.25	7.2	7	13	5⅛	5	5	
1⅛	⅝	WrlghtH				47	15-16	⅝	15-16	+1-16
16½	9⅛	Wynsln	.40	2.9	6	2	13⅞	13⅞	13⅞	
15	10⅛	WynBn	.84	5.8	8	3	11	14⅛	14⅛	— ⅛

X

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
10⅝	5⅞	Xantcs				23	6⅛	6	6⅛	+ ⅛

Z

12 Month High	Low	Stock	Div in $	Yld.	P/E	Sls. 100s	High	Low	3 p.m. Quot.	Chge Prev. Close
13⅛	9⅛	ZeroCo	.40	2.2	7	13	17⅝	17⅝	17⅝	— ⅛
10⅛	5⅛	Zimmer	.24	2.7	8	4	9	8⅞	8⅞	— ⅛

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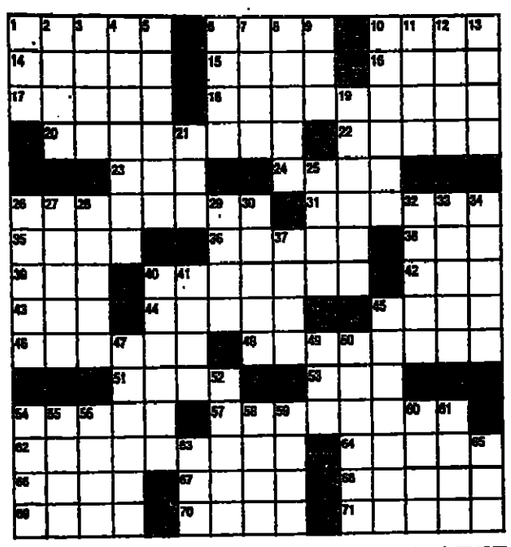
CROSSWORD — By Eugene T. Maleska



ACROSS
1 Steep slope
6 Catamaran
10 Viva —— (orally)
14 Ghana export
15 Site of the Nobel Institute
16 Winglike
17 Dreiser's "The ——"
18 Dixie
20 Mariner's guide
22 Utah range or river
23 "Black gold"
24 Recedes
26 Wait, in a way
31 Margin of safety
35 Entertainer Adams
36 —— alia
38 Presidential nickname
39 Old gray mare, e.g.
40 Interval in an athletic game
42 Through: Prefix
43 Year, in Spain
44 "I want —— just like . . ."
45 Coin
46 Bullfighter
48 Provinces
51 Evergreens
53 Further
54 Explode, as a bomb
57 Part of Cornwall
62 "Till the ——," 1945 song
64 Trap
66 "Sour grapes can —— make sweet wine"
67 Greek contest
68 Yellow pigment
69 Starboard side when sailing north
70 Stood
71 Union general

DOWN
1 B.S.A. member
2 Spiral
3 —— part (pretend)
4 Island off N.C.
5 Learned man, in India
6 Ponselle
7 Hebrew lyre
8 Summer flounder
9 Add, with "up"
10 Traveling bag
11 Wang's wife
12 Jargon
13 Earth goddess
19 Part of H.H.H.
21 Year in the 11th century
25 Cordon ——
26 "Danger: —— Work"
27 Bell town
28 Hardship
29 Puccini heroine
30 Febrero's predecessor
32 Expand
33 Two of ——
34 Irish poet and dramatist
37 S.A. balsam
40 Duty
41 Stravinsky
45 Rhythm
47 Exertion
49 Small boy
50 Nimble
52 Irish port
54 Kelly or Rayburn
55 —— -cat (sandlot game)
56 Lyrical poems
58 Andy's partner
59 Hawaiian goose
60 Okinawa's capital
61 Scott
63 Pitch
65 Sonneteer's word

WEATHER

	C	F	
ALGARVE	13	55	Cloudy
AMSTERDAM	4	39	Overcast
ANKARA	0	32	Cloudy
ATHENS	14	57	Clear
BEIRUT	16	61	Variable
BELGRADE	6	43	Clear
BERLIN	3	37	Clear
BRUSSELS	4	39	Overcast
BUCHAREST	2	36	Overcast
BUDAPEST	1	34	Overcast
CASABLANCA	12	54	Showers
COPENHAGEN	2	36	Clear
COSTA DEL SOL	15	59	Clear
DUBLIN	3	37	Rain
EDINBURGH	3	37	Overcast
FLORENCE	10	50	Overcast
FRANKFURT	2	36	Overcast
GENEVA	2	36	Overcast
HELSINKI	2	36	Cloudy
ISTANBUL	6	43	Cloudy
LAS PALMAS	18	64	Clear
LISBON	12	54	Overcast
LONDON	5	41	Showers
LOS ANGELES	13	55	Variable
MADRID	2	36	Overcast
MIAMI	17	63	Clear
MILAN	6	43	Overcast
MONTREAL	0	32	Clear
MOSCOW	—9	16	Overcast
MUNICH	—3	27	Overcast
NEW YORK	—4	25	Clear
NICE	7	45	Storm
OSLO	0	32	Snow
PARIS	4	39	Overcast
PRAGUE	1	34	Overcast
ROME	14	57	Cloudy
SOFIA	0	32	Overcast
STOCKHOLM	1	34	Variable
TEHRAN	3	37	Clear
TEL AVIV	17	63	Clear
TUNIS	8	46	Cloudy
VIENNA	—1	30	Rain
WARSAW	1	34	Clear
WASHINGTON	—1	30	Cloudy
WEST BERLIN	—1	30	Overcast

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

January 16, 1978

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w) weekly; (m)—monthly; (r)—regularly; (l)—irregularly.

BANK JULIUS BAER & Co Ltd.:
— (d) Baerbond SF781.50
— (d) Combar SF889
— (d) Grobar SF546
— (d) Stockbar SF700

BANQUE VON ERNST & CIE.:
— (d) CSF Fund SF17.50
— (d) Crossbow Fund SF3.87
— (d) ITF Fund N V $7.19

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.42
— (w) Capital Italia S.A. $7.79
(w) Convertible Capital S A $24.19

CREDIT SUISSE:
(d) Actions Suisses SF281.50
— (d) Canasec SF295
— (d) C.S. Fonds-Bonds SF85.25
— (d) C.S. Fonds-Int'l SF56.50
— (d) Energie-Valor SF69.50
— (d) Usec SF452
— (d) Europa-Valor SF114.75

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM21.70
— (d) Int'l Rentenfond DM75.30

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $19.86
— (d) Fidelity Dlr. Svgs. Tr $57.11
— (w) Fidelity Int'l Fund $17.65
— (w) Fidelity Pacific Fund $37.77
— (w) Fidelity World Fd $11.94

G.T. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd Ltd. $37.17
— (w) G.T. Dollar Fund $6.40

JARDINE FLEMING:
— (r) Jardine Japan Fund $56.75
— (r) Jard Sth-East Asia $11.09

LLOYDS INT MGT cp 179 GENEVA 11
—+ (w) Lloyds Int'l Growth SF323
—+ (w) Lloyds Int'l Income SF316

PROPERTY GROWTH OVERS Ltd.
— (w) U.S. Dollar Fund $90.36
— (w) Sterling Fund $129.11

SEFRO:
— (w) Sefro (N A V.) $12.49

SOFID GROUPE GENEVA
— (r) Parfon Sw S. Est. SF1.532
— (r) Securswiss SF1.012

SWISS BANK CORP.
— (d) America-Valor SF335.35
— (d) Intervalor SF50.75
— (d) Japan Portfolio SF254.75
— (d) Swissvalor New Ser SF230.25
— (d) Univ Bond Select SF72.75
— (d) Universal Fund SF74.79

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh SF22.50
— (d) Bond Invest SF68
— (d) Convert-Invest SF68
— (d) Eurit Europe Sh SF101
— (d) Fonsa Swiss Sh SF97.25
— (d) Globinvest SF51
— (d) Pacific Invest SF64
— (d) Rometac-Invest SF238.50
— (d) Safit South Afr Sh SF135

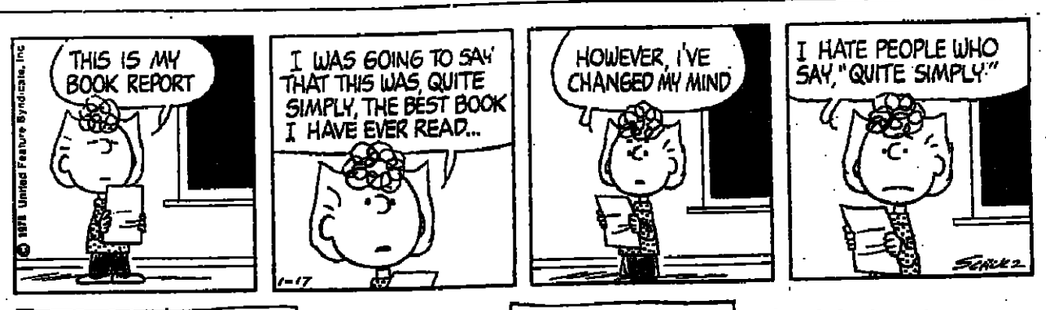
UNION INVESTMENT Frankfurt:
— (d) Atlantictonds DM12.20
— (d) Europafonds DM28.25
— (d) Unifonds DM18.15
— (d) Unirenta DM41.20
— (d) Unispecial I DM60.65

Other Funds

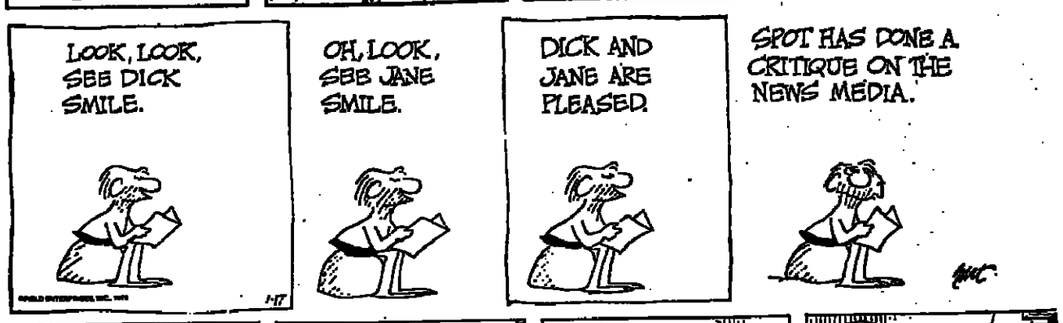
(w) Alexander Fund $6.01
(w) Transteur Int. Fd (AEIF) $8.90
Austral Select Fd $1.30
(w) Browninvest $11.06
(d) Capital Rentinvest LF1,286
(d) Caribico Growth Fund $158.19
(w) Citadel Fund $2.82
(m) Cleveland Offshore Fd $934.14
(w) Convert. Fd Int. A Certs $7.75
(w) Convert Fd Int B Certs $12.69
(d) Convert Bond Fd N V $9.16
(w) D.O.C. $28.73
(d) Dollar Fund (ex-divid) $9.65
(d) Dreyfus Fund Int'l $13.35
(d) Dreyfus Intercontinent $12.00
(d) Europe Obligations LF1,070
(w) First Eagle Fund $3,120.94
(w) First Intern'l Fd $178.25
(d) First Nat'l City Fund $28.10
(w) Fonselex Issue Pr. SF1,480
(d) Formula Selection Fd SF54.11
(d) Fonditalia $9.57
(d) Frankt.-Trust Interglobal DM43.58
(d) Fund of N.Y (ex-divid) $8.49
(w) Future Australia Fd Aus.$8.30
(w) Guardian Gr. Fd. Int'l. $8.31
(w) Haussmann Hldgs NV $1,916.19
(l) H.O.I.T Hobet $26.68
(d) Icofund $9.39
(d) Interfund S.A $8.50
(w) Intermarket Fund $134.95
(r) Interselex Pac. Fund BF5,894
(w) Int'l Inc. Fund (Jersey) $23.12
(r) Int'l Securities Fund $5.82
(r) Invest Atlantiques $25.37
(d) Italamerica S.A Fund $7.82
(r) Italfortune Int'l Fd S.A $6.91
(r) Japan Growth Fund $20.02
(d) Japan Selection Fund $54.16
(w) Japan Pacific Fund $25.31
(d) KB Income Fund LF1,583
(d) Kleinwort Benson Int. F $10.58
(w) Kleinwort Bens. Jap. F $25.05
(l) Leverage Cap Hold $35.35
(w) Luxfund $21.65
(m) MAGNUM Fund Ltd $41.80
(d) Mediolanum Sel. Fund $9.35
(d) Neuwirth Int'l Fund $0.95
(d) Neuwirth Inv Fund $2.09
(w) Nippon Fund $12.72
(w) Nor Amer Inv Fund $5.72
(w) Nor Amer Bana Fd $5.16
(w) N.A.M.F. $59.63
(d) Putnam Intern'l Fund $23.55
(d) Renta Fund LF1,944
(d) Rentinvest LF940
(d) Safe Trust Fund $9.98
(w) Samurai Portfolio SF80.90
Share Realty N.V $15.37
Share International N.V. $4.68
(w) SMH Special Fund DM93.30
(d) Soros Fund $389.73
(w) Talent Global Fund $9.01
(w) Tokyo Pac Hold (Sea) $29.21
(w) Tokyo Pac Hold. N.V. $40.07
(w) Transpacific Fund $24.91
(w) United Cap Inv Fd 2.95
(w) Universal Dollar Trust 5.21
(d) U.S Trust Invest Fd 9.60
(w) Western Growth Fd 5.50
(d) World Equity Orth. Fd SF88.40
(w) Worldwide Securities $54.43
(w) Worldwide Special $4,182.47

DM — Deutsche Mark; * — Ex-Dividend: I — New N A — Not available; BF — Belgian francs. LF — Luxembourg francs. SF — Swiss francs; + — Offer prices. a — Asked. b Bid Change F V $10 to $1 per shit. S/S — Stock Split ** Ex rights "B"—Suspended: N C.— Not communicated; • - Ex-coupon

PEANUTS

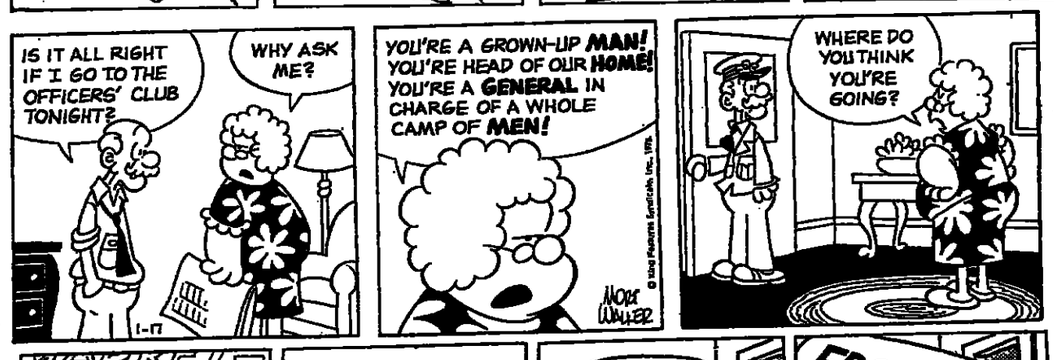


B.C.

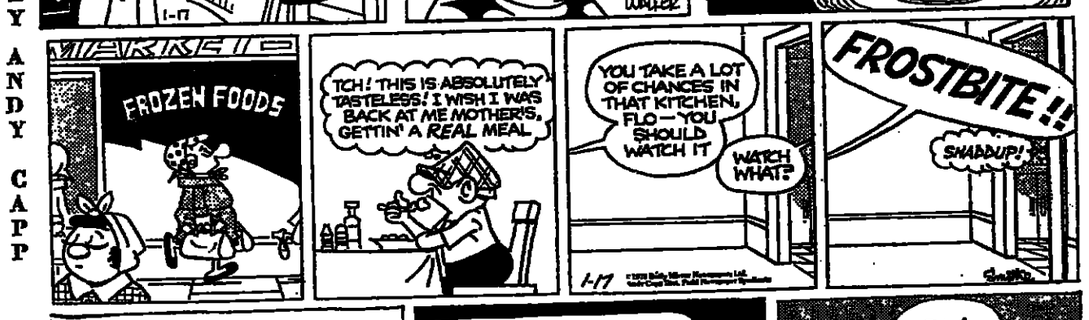


BLONDIE

BEETLE BAILEY



ANDY CAPP



WIZARD of ID

BRIDGE

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

BLONE

ENCEF

TABEED

DORVOE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: (Answers tomorrow)

Yesterday's Jumbles: TABOO FEIGN BOUNTY WHOLLY

Answer: What happened to his hopes of an increased allowance—with this kind of a "report"—THEY WENT "BANG"!

"Registered as a newspaper at the Post Office" "Printed in Great Britain"

DENNIS THE MENACE

"I LOST MY DAD IN HERE. IS IT OKAY FOR ME TO LET OUT JUST ONE YELL TO FIND OUT WHERE HE IS?"

BOOKS

ELIZABETH BOWEN
A Biography

By Victoria Glendinning. Knopf. Illustrated. 331 pp. $12.50.

Reviewed by Christopher Lehmann-Haupt

If Victoria Glendinning's biography of Elizabeth Bowen is successful, as I think it finally is, it is a success achieved under certain severe handicaps. I am not at all certain that the author, who is an English literary journalist now working as an editorial assistant on the Times Literary Supplement, persuades us that we ought still to be reading the Anglo-Irish novelist and short-story writer who lived from 1899 until 1973. Elizabeth Bowen "is a major writer," argues Mrs. Glendinning in the opening lines of her foreword; "her name should appear in any responsible list of the ten most important fiction writers in English on this side of the Atlantic in this century . . . She is what happened after Bloomsbury; she is the link that connects Virginia Woolf with Iris Murdoch and Muriel Spark."

However accurate these judgments may be—and as the author herself admits, "it is too soon to assess precisely her place among twentieth-century novelists"—nevertheless, Miss Bowen is presented in these pages as something of a period piece. Putting aside that all of her fiction from "Encounters," the collection of stories with which she made her debut in 1923, to "The Death of the Heart," her best known novel, which she published in 1938, depended for their understated, lyrical impact on a civilization that died with World War II, the fact still remains that she wasn't much interested in the literature of modernism. There is plenty of evidence for her traditionalism, even in the pages of this study (despite the fact that Mrs. Glendinning considers her an equal to Virginia Woolf, she was never the innovator that the author of "Orlando" was). But one needs to know little more than that in her otherwise admirable short study, "English Novelists," while she includes the Irish writers Sterne and Goldsmith, she neglects the contributions of James Joyce entirely.

Nor does Miss Bowen seem to have lived an unusually dramatic life. She had a powerful and even charismatic personality that won her many important friends and admirers—Mrs. Glendinning makes this much abundantly clear—but her career outside of her imagination seems to have consisted largely of traveling and socializing.

As a complex and compelling personality, Miss Bowen comes very much to life in these pages. Her Anglo-Irishness and the particular effect this distinctive heritage had on her creative imagination; her unusual marriage to Alan Charles Cameron, her apparent mental inferior (though in fact he was far cleverer than Miss Bowen's stellar circle of friends took him to be) to whom she remained loyal in her fashion until his death in 1962; the avidity for experience which led her into friendships and love affairs that don't seem to have interfered with her closeness to her husband—all this the author has presented with grace and insight.

And if she doesn't completely convince us of Miss Bowen's importance as a writer, she certainly has interesting things to point out about her development as an artist. Because of the deftness with which Mrs. Glendinning relates her subject's psychological growth to her vocation as a writer, I would think this biography would serve as exemplary reading for any young person wondering if he or she has perhaps the makings of a writer. To this observation it should quickly be added, however, that the peculiar combination of assertiveness and dependency in Miss Bowen's character—a combination that at least in part accounts for her literary vocation—was very much a product of the times she lived in.

Finally, one has to admire, as well as be grateful for, the degree of compression with which Mrs. Glendinning has shaped her narrative. Especially after Alan Cameron's death, but to some degree throughout her career, Elizabeth Bowen's life was one of hustle and bustle—of friends well met, of weekend house parties at which parlor games were passionately played, of lectures delivered and journalistic assignments fulfilled and travels between England, Ireland and the United States. Mrs. Glendinning does extremely well at capturing the busyness of this life without interrupting the energetic forward thrust of her narrative. With a little less discrimination, she could have written a study more than 600 pages long and accomplished little more than she has—which has been to produce a book that is entirely absorbing to those of us who are already fans of Elizabeth Bowen, and by no means excludes those of us who are not.

Christopher Lehmann-Haupt is a book reviewer for The New York Times.

Best Sellers

The New York Times

This list is based on reports from more than 1,400 bookstores throughout the United States. Weeks are not necessarily consecutive.

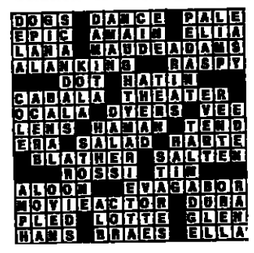
FICTION

This Week		Last Week	Weeks on List
1	The Silmarillion, by J.R.R. Tolkien	1	[illegible]
2	The Thorn Birds, by Colleen McCullough	3	[illegible]
3	Illusions, by Richard Bach	4	[illegible]
4	The Honourable Schoolboy, by John Le Carré	3	[illegible]
5	Daniel Martin, by John Fowles	6	[illegible]
6	The Book of Merlyn, by Terence White	7	[illegible]
7	Beggarman, Thief, by Irwin Shaw	5	[illegible]
8	The Black Marble, by Joseph Wambaugh	15	[illegible]
9	Dynasty, by Robert Elegant	8	[illegible]
10	The Immigrants, by Howard Fast	10	[illegible]
11	Dreams Die First, by Harold Robbins	9	[illegible]
12	Delta of Venus, by Anaïs Nin	11	[illegible]
13	The Women's Room, by Marilyn French	12	[illegible]
14	The Second Deadly Sin, by Lawrence Sanders	13	[illegible]
15	KG 200, by J.D. Gilman and John Olive	14	[illegible]

NONFICTION

1	All Things Wise and Wonderful, by James Herriot	1	[illegible]
2	The Book of Lists, by David Wallechinsky, Irving Wallace and Amy Wallace	2	[illegible]
3	Gnomes, Text by Wil Huygen, Illustrated by Rien Poortvliet	3	[illegible]
4	The Complete Book of Running, by James Fixx	4	[illegible]
5	The Amityville Horror, by Jay Anson	5	[illegible]
6	Six Men, by Alistair Cooke	6	[illegible]
7	Looking Out for Number One, by Robert Ringer	8	[illegible]
8	Down the Seine and Up the Potomac With Art Buchwald, by Art Buchwald	12	[illegible]
9	The Country Diary of an Edwardian Lady, by Edith Holden	7	[illegible]
10	The Second Ring of Power, by Carlos Castaneda	9	[illegible]
11	Essays of E.B. White, by E.B. White	13	[illegible]
12	The Camera Never Blinks, by Dan Rather with Mickey Herskowitz	10	[illegible]
13	The Dragons of Eden, by Carl Sagan	11	[illegible]
14	Origins, by Richard Leakey and Roger Lewin	15	[illegible]
15	Even Big Guys Cry, by Alex Karras and Herb Gluck	14	[illegible]

Solution to Previous Puzzle



BRIDGE — By Alan Truscott

A player who makes a traditional no-trump opening bid, with about 17 high-card points, feels complacently contented. He knows that he has a good chance of game, or even slam, and that the worst that is likely to happen to him is to incur a small minus, either because his side fails by a trick or because the enemy eke out a part-score.

On the diagram South opened one no-trump.

East balanced with a double and everyone passed. This proved to be a bonanza for the defenders.

East won the opening diamond lead with the ace and returned the six. West took the king, and was in no hurry to cash the balance of the suit. He shifted to a heart, and the king took the ace. When the spade suit was led East made a key play of ducking. He won the next spade when South continued with the king, and played a heart. The defense took two hearts and two diamonds, leaving East on lead in this position:

NORTH
♠ J 10
♡ —
◇ —
♣ 8 6

WEST
♠ —
♡ 4
◇ —
♣ A Q 9

EAST
♠ 8 7
♡ —
◇ 7
♣ 7

SOUTH
♠ —
♡ 9
◇ —
♣ K J 10

Now the lead of the last diamond ruined the declarer. If he threw a club, West would take a heart, and vice versa. The lead of his club gave his partner the last three tricks for the five tricks, a penalty of 1,400.

"You should have rescued with two clubs after the double," South complained bitterly to his partner. "Even if they double that, it would only go one down."

"Two down," East answered, putting the analysis right. "We can play spades and promote a trick for the club nine."

NORTH
♠ J 10 6 2
♡ 7 5
◇ 8 3
♣ 8 6 5 4 2

WEST
♠ 9 3
♡ Q J 6 4 3
◇ K J 10 5 2
♣ A Q 9

EAST
♠ A 8 7 5
♡ K 6 2
◇ A J 7 6 4
♣ 7

SOUTH (D)
♠ K Q 4
♡ A J 9 8
◇ Q 9
♣ K J 10 3

North and South were vulnerable. The bidding:

South	West	North	East
1 N.T.	Pass	Pass	Dbl.
Pass	Pass	Pass	

West led the diamond two.

Associated Press.

ALL EYES — Quarterback Craig Morton of Denver ("D" on helmet) is surrounded by Dallas players as they watch a pass being intercepted in the first quarter of the game.

Turnovers Hurt Broncos

Cowboys Win, 27-10, In the Super Bowl

By William N. Wallace

NEW ORLEANS, Jan. 16 (NYT). — The Dallas Cowboys used every weapon in their formidable offensive inventory last night to turn back the Denver Broncos, 27-10, and win the championship of the National Football League—the Super Bowl game—before 74,500 people in the Superdome here.

The play that broke the back of the Denver defense was a 45-yard touchdown pass, Roger Staubach to Butch Johnson, in the eighth minute of the third quarter.

The Cowboy scouting report on Craig Morton said that the Bronco quarterback was "easily rattled." The report was right.

In the first quarter, a rattled Morton let go a pass that should never have been thrown and it was intercepted by Randy Hughes of the Cowboys on the Bronco 25-yard line.

Five plays later the Dallas team scored the first touchdown of the game. In 10 of the last 11 Super Bowl contests, the team scoring first won the game.

The touchdown was scored by Tony Dorsett, the Cowboy halfback, on a darting run over the left side as the Dallas line blocked the Bronco defenders on the inside. The play ended a 25-yard drive.

But back to the circumstances of the interception. There was a posse of Cowboys surrounding Morton, clawing at him as he attempted to spot a receiver and send the ball on its way.

They had him but Morton let go with a short push of the arm and the football flew only a few feet into the lap of Hughes, who was on his knees.

Then the Cowboy offense, which looked foolish on its two prior series, went to work.

Staubach threw a perfect pass to Billy Joe DuPree, his almost perfect tight end, good for 13 yards to the Denver 12. It was a swing pass out to the right and DuPree barreled down into the corner of the field.

Two plays later Dorsett gained six over the right side to the Bronco four and two more plays later he scored. The play call from coach Tom Landry was dangerous and full of risk. Dallas had fourth down and needed a yard to the two. The Cowboys got three—and six points—from Dorsett.

Efren Herrera's conversion kick was good and Dallas led, 7-0.

Dallas soon had the ball back on a second interception of a Morton pass. This time it was not a rattled Denver quarterback but one screened off from the action by all six feet nine inches of Too Tall Jones, the Cowboy defensive end.

Over His Helmet

Bob Breunig, the middle linebacker, tipped and diverted the pass as it went over his helmet. Aaron Kyle, a cornerback, grabbed the errant aerial and raced 19 yards to the Denver 35.

The Bronco defense, as good as any in pro football, dug in. The players knew if they were to have any chance to win the Super Bowl—against most odds, opinions and point lines—they could not give Dallas a second touchdown here. And they did not.

Dorsett made a beautiful and for him typical inside-outside run over the right side for 18 yards to the Denver eight. The Cowboys went no further and Herrera came in to kick a 35-yard field goal, and Dallas was ahead, 10-0.

Morton had attempted at this point five passes, had completed one for a three-yard gain and had two intercepted. He did not know it but he was on his way to setting a Super Bowl record—a negative record of most passes intercepted in one game: four.

Six More Turnovers

The first quarter ended there but the turnovers did not. There were to be six in the second quarter, count 'em—six. And this was the Super Bowl, the alleged pinnacle of pro football? Shame.

The Cowboys did make three points at the start of the second period without the help of a Bronco blunder. Staubach passed with skill to Preston Pearson for 12 yards and to DuPree for 19. He got lucky on the next one, a pass thrown from the Denver 23 that appeared to be intercepted by Bill Thompson in the Bronco end zone.

But Staubach had his right foot out of bounds when he threw the pass, which nullified the play. Herrera then came in and kicked a 43-yard field goal so Dallas led, 13-0.

After that the turnovers came but no further points were scored. The Broncos, who had done next to nothing on offense, were fortunate to go into the locker room at the half behind by only 13 points. The Cowboys had gotten a little too cute.

How the Ball Bounced

The ball went back and forth as follows:

Benny Barnes of the Cowboys intercepted a Morton pass intended for Haven Moses but Dallas could not move. A sack of Staubach by Robin Carter, the third quarterback drop of the game for the Denver pass rush, was responsible.

The subsequent punt by Danny White hit John Schultz on the helmet and bounced away to be taken by Bruce Huther, a recovered fumble. All that the Cowboys got out of that was an unsuccessful field goal attempt of 43 yards by Herrera, the first of three he was to miss in the quarter.

Jack Dolbin, the Denver wide receiver, dropped a pass he had caught from Morton, for another fumble. This one was recovered by the ubiquitous Hughes, the fifth Cowboy defensive back used on passing downs, who returned 19 yards to the Denver 20; the Cowboys had a great chance.

In the End Zone

But a swing pass to Bobby Newhouse, the fullback, lost seven and Pearson dropped a pass in the end zone. Then Herrera's 32-yard field goal attempt was wide to the right.

Riley Odoms repeated the Dolbin play, fumbling a Morton pass he had caught, and Hughes recovered on the Denver 27. There was another great chance for the Cowboys to tuck the game away with a touchdown for a 20-0 lead.

But DuPree got in the fumbled-pass reception act. He dropped a pass from Staubach and Tommy Jackson recovered it.

The sixth turnover was a pass interception, Mark Washington of the Cowboys picking off a poorly thrown Morton aerial and returning to the Denver 36 with six seconds left to play in the first half. Herrera was rushed onto the field for a 44-yard field goal attempt, which was wide to the right.

The halftime statistics were revealing. The Cowboys had 8 first downs and 146 total net yards gained to 3 and 72 for the Broncos. They had run 39 plays to Denver's 23. Staubach had completed 9 of 14 pass attempts for 84 yards but 36 were subtracted because of the four times he had been dropped for losses.

Morton's passing record was sad. 4 completions in 10 attempts and 4 completed to Cowboys for interceptions and a net of 28 yards.

The turnover record was impressive. The Cowboys had fumbled four times, losing one by DuPree. Denver had fumbled three times and lost all three plus the four intercepted passes for a total of seven turnovers in 30 minutes of play. Teams that give away the ball seven times seldom win the game. But the Broncos were only 13 points behind.

In the third period the Broncos finally did something on offense. They got a nine-play, 35-yard drive out of the Cowboy defense and then Jim Turner came in and booted a 47-yard field goal, a yard shy of the Super Bowl record. The ball just barely went over the cross bar on its way down. The Broncos were only 10 points behind and Super Bowl XII was not a rout but a contest.

The Cowboys have often been described as explosive and they did explode midway through the third period, Staubach igniting the fuse. Under a heavy pass rush, he let go with a deep pass way downfield, where Butch Johnson was running as fast as he could.

Accompanied by two Denver defensive backs, Steve Foley and Bernard Jackson, Johnson reached for the football and caught it with the tips of his fingers as his body sailed through the air and over the Denver goal line.

He then dropped the ball but the official ruling was that he had possession as he went across that goal line. It was a touchdown, a spectacular touchdown and Dallas, after Herrera's conversion kick, was 17 points ahead, 20-3.

Denver was almost, but not completely, through. Rick Upchurch made a 67-yard return of the subsequent kickoff, a run that set a Super Bowl record for kickoff returns and also set some standard for excitement. Upchurch eluded four tacklers along the way as he went to the Dallas 25.

Norris Weese replaced Morton as quarterback and a smashing run by Jim Jensen, a former Cowboy, brought Denver down to the Dallas one-yard line. Rob Lytle punched at the Cowboy line and went into the end zone, but just barely, for the Bronco touchdown.

Turner made the conversion kick and the Broncos were 10 points behind, not 17, with the score, 20-10, for Dallas.

Dallas scored once more before the game was spent, Denver didn't.

The final Cowboy score came on a fullback option touchdown pass from Newhouse to Golden Richards, who had a step on his defender. Richards made a diving catch for the score.

Morton finished the Super Bowl with 4 completions in 15 attempts, for 39 yards. Staubach completed 17 of 25, for 183 yards.

United Press International.

FIRST BLOOD — Tony Dorsett of Dallas romps into the end zone with the first Super Bowl touchdown.

Once Again, Morton Picks A Bad Time for a Bad Game

By Kenneth Denlinger

NEW ORLEANS, Jan. 16 (WP). —Craig Morton had been there before after important games, hin on his chest, wringing his ands and saying: "It was a bad ime to play a bad game—and I ertainly played one today."

By halftime last night, Morton ad broken the Super Bowl record or interceptions, with four. "Half s many as I threw all year," he aid with a forced smile. "There as quite a bit of pressure."

Two Morton interceptions alowed the Cowboys to gain a 10-0 ead on the Broncos and when he it Too Tall Jones in the chest ith a feeble effort late in the hird quarter he suffered the ltimate indignity, a public enching.

No Long Wait

Most coaches pull their quarerback on a change of possession, ut the backup, Norris Weese, eemed to be trotting onto the ield just as the ball was bouncng off the clearly startled Jones nd onto the Superdome turf.

"That's not important," Morton aid of the embarrassment. "They ust wanted to get something oing, and he [Weese] can get ut of the pocket. He set some tuff up [the lone Bronco touchown after an on-the-move pass o Jim Jensen] so they left him n."

This affair so resembled the tory of Morton's football life in najor games. The last time he vas in such a position, with the Cowboys in Super Bowl V, there lso were scads of fumbles and nterceptions.

Yes, it was Morton who threw he interception that allowed the Baltimore Colts to score a three-point victory on Jim O'Brien's ield goal in the final seconds.

"I'm not real good in Super Bowls," he allowed.

Reverse Roles

The Denver defense postponed he inevitable as long as possible, ut as linebacker Randy Gradishar said, "We were lucky to be down by just 13 points at the half. What the Cowboys did was play our type of game."

In truth, the Cowboys gave the Broncos several chances early, with a large loss on a trick play on the first snap of the game and starting from their own one-yard line on their second possession.

The Cowboy defense was excellent the entire game, with Harvey Martin and Randy White being fine choices as most valuable players. With White draped on him on second-and-20 midway through the first quarter, Morton threw the first of his fatal passes.

Morton seemed to be trying to throw the ball away, and he later said: "He [White] hit my arm." He hit it just enough so the ball fluttered to the Cowboys' Randy Hughes at the Bronco 25.

Five plays later, on fourth and two inches near the two, Tony Dorsett bounced off two Broncos and slipped into the end zone with the touchdown that settled down the Cowboys.

"Two times they hit my arm," Morton said of his interceptions "and two times I just didn't throw the ball right." One of the times his arm was smacked, Aaron Kyle intercepted a tipped ball, which the Cowboys converted into a 10-0 lead.

Praise for Victors

On the two other interceptions, Morton simply could not avoid his former teammates, saying, "They forced me into predictable situations. They were good today—and they whipped us."

Morton accepted his fate with dignity, refusing to slip away to the refuge of the shower and reflecting on a splendid season that ended the way form suggested.

The Bronco offensive line simply could not keep Martin, White and Jones at bay long enough, and the runners also were shackled at all the important times.

"Nobody expected us to be here," Morton said. "I'm real proud the Lord got us this far. We'll just have to start all over next year."

Indeed, there is much affection for Morton among the Broncos. Perhaps 10 minutes after the 27-10 affair ended, the offensive left tackle, Andy Maurer, walked up to him, hugged him and said, "Thanks for getting me here."

Tennis World to Select Champions

PARIS, Jan. 16 (UPI).—Tennis is to have an official world champion for the first time, the International Tennis Federation announced today.

The federation's chairman, Philippe Chatrier of France, said at a news conference that the 1978 men's and women's champions, to be selected by a panel of former top players on the basis of performance during the year, will be chosen next January.

The managing committee of the federation also decided to maintain a provisional ban on the double-strung "spaghetti racket" until a commission of inquiry has time to make a full report, Chatrier said.

Complaints at the Top

The committee issued a provisional ban on the racket at its last meeting in Barcelona in October following complaints from top players that it gave weak competitors an unfair advantage.

The "spaghetti racket" has a double set of strings, which increases an average player's topspin and volley potential.

The racket first achieved notoriety during a tournament in Paris last September when a little-known Frenchman, Georges Goven, used the new racket to trounce Ile Nastase.

In another bit of news involving Nastase, the Davis Cup managing committee has voted to uphold his suspension from the 1978 cup competition, Chatrier said.

Nastase, renowned for his disputes with line judges and for his on-court tantrums, was suspended last year for "ungentlemanly conduct" during a Davis Cup match against England in June.

Discussing the plan to choose a champion, Chatrier said the management committee, at a three-day meeting in Paris, decided that the winners will be selected on the basis of their performances in major tournaments but not on a point system—hence the need for a panel.

For the men, these will be the four grand slam tournaments—the French, English, U.S. and Australian Open championships—plus the Davis Cup, the U.S. Masters and the World Championship Tennis finals in Dallas.

For the women, the deciding events will be the Grand Slam championships, the Federation Cup, the Virginia Slims tournament and the Colgate series finals.

Lots of Champions

"We decided to start naming an official world champion because we were tired of seeing a proliferation of so-called unofficial champions—especially in the United States," Chatrier said. "From now on, everyone will know who is the real and only champion."

There will be no money prize attached to the title, Chatrier said, "because we don't want to get caught up in the increasing commercialisation of the sport. We will not allow any sponsorship of this title. We might give the champion some sort of trophy, though."

World Cup Ski Races Canceled by Weather

WENGEN, Switzerland, Jan. 16 (UPI).— A men's World Cup downhill ski race was canceled today because of stormy weather, the organizers said.

The race, originally scheduled for Saturday, was moved to today because of bad weather. The organizers said the upper half of the track was ripped up by storms during the night and could not be fixed in time.

In Badgastein, Austria, organizers canceled a women's World Cup downhill race scheduled tomorrow because warm winds melted away the lower part of the course, preventing any practice.

Karate Matches Delayed

LEON, Spain, Jan. 16 (AP).— The European karate championships, scheduled here this weekend, have been postponed to March 11-12, the Spanish judo federation announced.

Marquette and North Carolina Keep Winning in Basketball

NEW YORK, Jan. 16 (NYT).— Marquette and North Carolina, ranked among the nation's top college basketball teams, triumphed yesterday. For once-beaten Marquette, the defending national collegiate champion, its 12th victory came easily. For North Carolina it was another struggle.

Led by Jerome Whitehead's 22 points and 19 each by Ulice Payne and Butch Lee, Marquette handed Nevada-Las Vegas its second defeat in 17 games, 97-81, at the Milwaukee arena.

North Carolina, upset 24 hours earlier by Duke, 92-84, held off a late Wake Forest rally for a 71-69 Atlantic Coast Conference success at Chapel Hill, N.C.

Sergei Iovaisha's 12-foot jump shot at the buzzer gave the Soviet Union national team an 80-79 victory over UCLA on the loser's court. The deciding basket came after two free throws by David Greenwood put the Bruins ahead with 39 seconds left.

"We came ready to play and show everybody what kind of a team we are," said Lee, the Warriors' captain and the most valuable player in last March's NCAA championship tournament. "A lot of people say we've been sloppy and that our mistakes had almost caught up with us. We read those things.

"I think the press gave us a little help today by saying those things. Today we were ready to defend our pride. We're a better team than last year. We have more of a bench and more people doing the scoring this year."

Checked Inside

Marquette's tight man-to-man defense was a key factor in the defeat of the run-and-gun Las Vegas-Nevada, which was seldom able to pass inside.

Mike O'Koren and Phil Ford combined for 34 points for North Carolina. O'Koren, who had only 4 of his 18 points at halftime, opened the second half with 8 straight points to push his team into a 47-38 advantage. But Wake Forest closed the gap to 66-65 with 4 minutes remaining.

North Carolina gained its 13th victory in 15 games, 3-1 in ACC competition, but needed four key free throws from Ford and one from Jeff Wolf at the end.

NBA Results

Sunday's Games

Phoenix 113, Cleveland 104 (Davis 31, Lee 26; Russell 34, Frazier 23).

Chicago 107, Detroit 101 (Armstrong 22, May 20; Lanier 24, Ford 33).

Portland 107, Boston 103 (Lucas 23, Hollins 23; Havlicek 22, Howe 20).

Seattle 108, New York 102 (Williams 30, J. Johnson 17, Webster 17; McAdoo 31, Shelton 14).

WHA Results

Sunday's Games

Edmonton 4, Winnipeg 3 (Quite, Chipperfield 2, Langevin; Lindstrom, Hull, Powis).

Cincinnati 6, Quebec 3 (Abgrall 2, Leduc, Coates, Dudley, Hislop; P. Bordeleau, Tardif, Miller).

Associated Press.

THE BACKBREAKER—Butch Johnson of Dallas pulls in a long pass for a touchdown. Although he fumbled, it was ruled that he had possession as he went into the end zone.

Soccer Player Out

MADRID, Jan. 16 (UPI).— Spanish soccer international Jose Camacho underwent surgery for a torn knee ligament last week. This has probably ended his chances of playing for Spain in the World Cup in Argentina in June. Camacho suffered the injury during practice for his club, Real Madrid.

Philip Morris International proudly Announce The Winner of their World Championship of Backgammon at Paradise Island Nassau, Bahamas:

PAUL MAGRIEL

PHILIP MORRIS International

Art Buchwald

Hooray for Congress

WASHINGTON.—Congress is criticized for a lot of things it does to waste the taxpayer's money. But you rarely read about what it does to save us all money. I think it's time we newspapermen printed something nice about our lawmakers when they deserve it.

Buchwald

A story in last week's paper, buried on the inside pages, is an illustration of what I'm talking about.

The Agriculture Department announced it was cutting down on its free milk program for 1.4 million needy schoolchildren. Starting Feb. 1, an assistant secretary of agriculture announced that needy children would no longer be given a second helping of milk at school mealtime if they requested it. They would get only half a pint and if they wanted any more they would have to pay for it.

* * *

The secretary explained that the edict was put into effect because a recent law "expressed the concern of the Congress that some of the free milk was being wasted."

A spokesman said that taking away the second free serving of milk for needy children would save the government $25 million a year.

Now this is the kind of tax-saving that every American can applaud. I don't know which congressional committee discovered that kids need only half a pint of milk with their meals, but these men and women legislators should be congratulated for putting their feet down and saying, "Enough is enough. We will not support a program that gives needy children more milk than they can drink. As watchdogs of reckless spending it is our duty to cut down on waste and, if you can't do it with free milk, where can you do it in the federal budget?"

What amazes me is how Congress got wind of the fact that some needy kids were trashing their second half-pint of milk.

Since the newspaper story didn't say, I can only guess it came from either an informer planted among the schoolchildren or from garbage pails dug up by the staff of the joint congressional Committee on Milk Waste.

There are some bleeding hearts in this country who will probably write to me and suggest that Congress pass a law saying that if the kids ask for second half-pints they should have to drink it all. But you don't save taxpayers' money that way. All you do is encourage needy children to drink more milk.

The worst thing you can do in this country is give a needy child a second helping at school mealtime. For one thing it raises expectations, and they will start to believe that they can get seconds any time they want them. By limiting the milk intake of each poor schoolchild, Congress is saying in no uncertain terms that it will no longer tolerate this kind of overrun in government spending. It's one thing to vote money for tanks that don't move and planes that don't fly and dams that don't dam, but when it comes to blowing money on half-pints of milk the elected officials of this country are on the ball.

* * *

A saving of $25 million out of a national budget of $400 billion may not sound like much to some people, but as a taxpayer I can't think of a more worthy place to cut back spending than in a school milk program.

As someone who has been critical of the way Congress throws our money around, it is a pleasure to give them credit when credit is due.

The men and women responsible for this bill deserve high marks for serving notice on the schoolchildren of America that we taxpayers are sick and tired of giving them second half-pints of milk, and if they aren't careful we might even take their first half-pint away from them, too.

It's about time someone in this country said to its poor children, "There's no such thing as a free lunch."

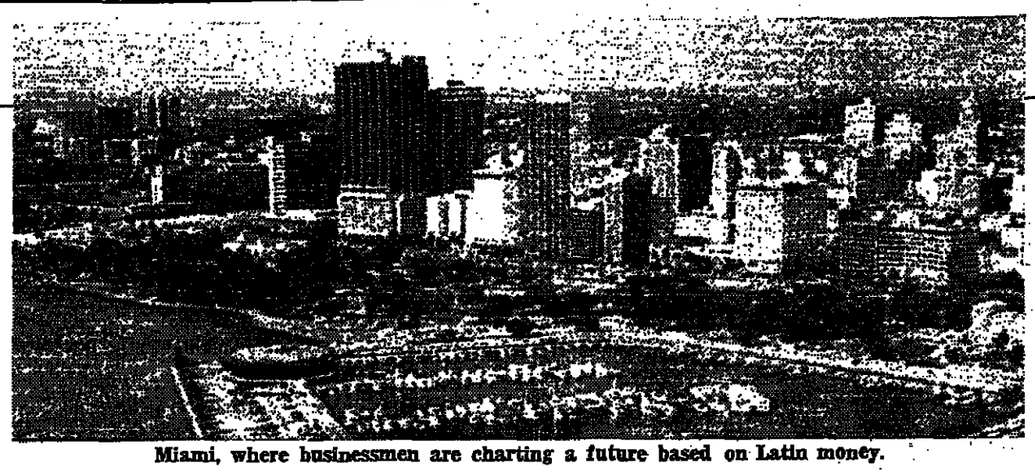
U.S. Museum Gets Copley Painting

WASHINGTON, Jan. 16 (AP).—The National Portrait Gallery announced yesterday that it had acquired a self-portrait by John Singleton Copley, which it called one of the finest ever done by an American artist.

"Like everyone else who has ever seen this painting, I have always been staggered by its power and beauty," said director Marvin Sadik. "When I learned it was going to be sold, I decided the National Portrait Gallery had to have it."

Copley, whose years were 1738-1815, was one of the most talented American painters of the time of the Revolution and thereafter. The self-portrait, done in the early 1780s, is a rondel—a round painting 18 1/2 inches in diameter.

The gallery, a branch of the Smithsonian Institution, calls the acquisition the most important single addition to its collection since its founding in 1968. It did not disclose the purchase price.



Miami, where businessmen are charting a future based on Latin money.

Miami May Be the Next Latin Boom Town

By Jon Nordheimer

MIAMI (NYT).—Archaeologists recently scraped the first layers of earth off the old riverbank campsite of Miami's first settlers, the Tequesta Indians. They uncovered broken pottery, shells and a few pieces of bone, but at last report the diggers had turned up no evidence of ancient sunglasses or fossilized racing forms.

For some, it is hard to believe that Miami has not always been, and will not continue to be, a town strictly for tourists. But recent events indicate that Miami is emerging from an economic downturn by *mixing business with pleasure*. And while archaeologists sift shovels of dirt for clues to the past, businessmen far above the ground in board rooms of new downtown towers are charting a future based on money streaming into Miami from Caribbean-basin countries and from lands farther away.

Almost overnight, Miami has been revitalized as a commercial, banking and shopping center for Latin America.

Venezuelans, Colombians, Jamaicans and Spaniards are putting cash into southern Florida real estate investments at a clip reminiscent of the old boom days when Americans from Northern states came out of the cold to put down a payment on a retirement house in the sunshine.

Northern tourism still makes a significant contribution to the economic health of the area. But for the past decade tourism in southern Florida has been troubled, particularly in the Miami-Miami Beach area.

First, the creation of Walt Disney World near Orlando shut off much of the flow of tourist traffic to the southern part of the state. Although more tourists came to the state, they were spending their money in central Florida, not in the Miami area. Mickey Mouse became just a mugger wearing mouse ears to some people in the tourist industry who saw average Americans dropping their whole vacation travel budget in the Orlando area.

Then the condominium explosion in southern Florida stole guests from the hotels and speculation in the condominium market led to overbuilding, which collapsed the construction industry just as the energy crisis curtailed vacation travel.

"Miami was a city built on tourism, real estate and the construction industry," observed James Billings, a prominent Miami investment counselor. "When these elements were threatened, new markets had to be opened up."

The energy crisis, which also compounded Miami's problems, coupled with the political instability that was affecting the economies of the Caribbean basin, led the wealthy in both the have and have-not lands of the region to look around for safe investments.

Venezuelans enjoying the power from the first rush of added income from their country's petrodollar wealth rushed to Miami to spend it.

"Venezuelans seem to have the most cash of all our Latin customers," said Stanley Wentling, general manager of the new Gucci shop in Bal Harbour. One Venezuelan, the manager said, spent $9,000 in cash at the store just before Christmas. Another drove up in a Cadillac limousine and filled the car with Gucci bags.

Not too many years ago, mention of Latins in Miami invariably referred to the mass of Cuban exiles who had made the city a political refuge. Now it also applies to the many travelers from other countries here on business, shopping or fun, or those who have settled here either part-time or full-time.

According to officials at Key Colony, a new condominium project going up on Key Biscayne with units priced from $100,000 to $450,000, nearly half the buyers are Latins.

"They think it's a good investment, the climate is like what they have at home, and it's only an hour or two flight away," said Joyce Cooper, a spokeswoman for the project.

Another lift to Miami's economic development will be the opening this year of a 1-million-square-foot free trade zone at Miami International Airport, where foreign goods can be handled and inventories stored duty free.

"The Japanese, for example, are intrigued with the prospect of using Miami's free trade zone as a gateway to Latin America instead of Panama," observed Art Hertz, chief financial officer of Wometco Enterprises, a diversified Miami-based multinational company.

Richard Judy, director of the airport, reported that $2 billion to $3 billion of cargo goods were flown out of Miami to Latin America last year and that Miami now has some 2 million air passenger arrivals from Latin America and the Caribbean each year.

Latins now account for one-third of the 1.5 million population of Dade County, which encompasses Miami, and the city, on the strength of the resident Cuban population, which is growing daily in economic and political power, is now rivaled on the North American Continent only by Montreal as a bilingual, bicultural center.

"There is no segment of Miami's life that is not strongly influenced by Latins," said Carlos Dascal, a Cuban-born industrialist who is chairman of the board of the Latin-owned Continental National Bank of Miami. "They provide vital manpower, both physical and intellectual, to stimulate the area's growth, which has accelerated because of Latin American investments.

"For Latin Americans, the bilingual character of Miami is a sort of psychological magnet."

Dade County actually is an area of 27 municipalities and a large unincorporated mass. Historically, cities such as Miami, Miami Beach, Coral Gables and Miami Shores were rivals for tourist attention and real estate development, a fractionalism that 20 years of metropolitan government never overcame.

And when the fortunes of history made Miami a haven for Cuban refugees, they spent the first half of their exile laying plans for a return to a liberated Cuba. Now the original exiles, two decades older, are more likely to talk wistfully of visiting Cuba before they die, and a new generation of leadership, men and women in their 20s and 30s, is slowly emerging.

Their role at present is largely economic, but, inexorably, Latin voting strength will enlarge and by the next decade the young dynamic Cuban should be playing a bigger political role.

All these machinations have contributed to something of an identity problem for Miami, but an assertion of Latin participation in all facets of local life could do much to dispel the old plague of fractionalism.

PEOPLE: *Jazz Band and Mourners Turn Out for King Tut*

The ceremony was about 3,000 years late, and there wasn't a body or a coffin, but New Orleans gave an Egyptian pharaoh a jazz funeral fit for a king. The departure involved was the transfer of an art exhibit—"The Treasures of King Tutankhamen"—from the Museum of Art in New Orleans to Los Angeles.

The Olympia Brass Band and an umbrella-waving, foot-stomping line of mourners at the museum gave King Tut the musical sendoff. "It don't matter the king's been dead for 3,000 years," said Olympia band leader Harold Dejan. "The older the better. We play all the old traditional tunes, you know."

The 12-piece band and mourners paraded up one side of the museum's quarter-mile drive to the strains of "Just a Closer Walk With Thee" and other dirges.

At the museum steps, trumpeter Milton Batiste gave a rhythmic eulogy:

"King Tut's gotta go!" said Batiste.

"Yeah!" said the crowd.

"Where someone else can see him!"

"Yeah!"

"While he was here, he had a good time!"

"Yeah!"

"Everyone had a good time in New Orleans!"

"Yeah!"

"So let the good time roll!"

And they did, and the return trip down the drive was filled with such songs as "Didn't He Ramble" and "When the Saints Go Marching In."

Meanwhile, more than 865,000 people saw the exhibition in New Orleans, and the museum decided to stay open Sunday until midnight to squeeze in as many people as possible.

* * *

A jealous husband in Milan broke a leg when he lowered himself with a rope down the outside of a four-story building to try to catch his wife in a bachelor's apartment. The rope broke, and the man, 31, identified as Giovanni G., fell onto a second-floor balcony. The tenants in the building thought he was a burglar and called the police. The police said that there were three women in the bachelor's apartment, but Giovanni G.'s wife wasn't one of them.

* * *

Two bored young West German soldiers took their tank for a 120-mile spin, and 38 police cars tried in vain to stop them. They eventually came to a halt just outside the north German town of Wunstorf when a policeman on foot signaled to them to stop. The soldiers, both 19-year-old draftees, were handed over to military authorities for disciplinary action. A police spokesman said: "They were a considerable danger to traffic, but they caused no damage. Thank God there was no ammunition on board." Both were slightly drunk, he said.

* * *

Four top French chefs will [illegible] a 15-day visit to China next [illegible] to learn the secrets of Chinese cuisine. The leader of the group, Claude Jolly, food critic of the French magazine l'Express, said that the trip was organized by the Chinese government at his request because he said that France lacked good Chinese chefs. The four visiting chefs will be Alain Senderens, Michel Guérard, Pierre Troisgros and Alain Chapel.

* * *

The sign at the edge of town says "Carollton or Finly," but the central Indiana town has been known by as many as five names. The problem goes back 131 years when the settlement was known as Kinder, in honor of Frank Kinder, leader of the Brandywine Township Brass Band. In 1856 a land dealer bought up large tracts in the area and decided to call it Carollton after a Virginia general he admired. Then it was known as Tailholt because a citizen described it as "so little that you couldn't even get a tail hold on it." When the B&O railroad came through, it changed the name to Reedsville because there was already a Carollton on its route. And the U.S. Post Office calls the town Finly, after former congressman Finly Gray, because the other Carollton has that postmark.

* * *

Singer Bob Dylan will make his first tour of Japan in February and March, a spokesman said in Los Angeles. Dylan, who last appeared in a concert in 1974, will play in four cities in Japan between Feb. 20 and March 5. From March 9 to March 31, he will appear in several Australian cities. The specific cities were not announced.

* * *

Caroline Kennedy is no longer being sought by the Yaphank, N.Y., police. A warrant for her arrest because she failed to answer a traffic summons from last summer was withdrawn after her attorney went to court and entered a not-guilty plea.

* * *

Britain's Sex Pistols, failing either to spit or vomit onstage, wound up their U.S. tour in San Francisco and failed to make much of a stir. The local press put them down unmercifully, and the punk rock group responded by saying they thought S.F. was dull. Aside from a few barrages of beer cans and greasy tacos, nothing much happened.

* * *

Remember Peter, Paul and Mary? The folksinging group broke up seven years ago. They get together this year, briefly, for a concert tour and an album. Nothing permanent.

—SAMUEL JUSTICE

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